

28th January, 2022

**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: Outcome of Board Meeting

Dear Sir/Madam,

This is in continuation to our letter dated 28th December, 2021 intimating you about convening of the next Board meeting of the Company on Friday, 28th January, 2022.

We are now pleased to inform you that pursuant to Regulation 33 & other application provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Board of Directors has interalia approved/recommended the following matters in its meeting held on even date.

1. Unaudited Financial Results of the Company for the 3rd Quarter/nine months ended 31st December, 2021 - Standalone & Consolidated (**Annexure 'A'**)
2. Limited Review Report, as submitted by the Statutory Auditors of the Company on the above results (**Annexure 'B'**)
3. Amended the "Policy on Related Party Transactions" of the Company, based upon the recommendation of Audit Committee.

The revised policy can be accessed on the website of the Company, www.tcidevelopers.com.

Further since the tenure of Mr. Naresh Kumar Baranwal as Whole Time Director and Key Managerial Personnel will be expiring on 31st March, 2022, based upon recommendation of the Nomination and Remuneration Committee, the Board has approved to extend his tenure for a further period of one year with effect from 1st April, 2022, subject to approval of the Shareholders in the forthcoming Annual General Meeting to be held for the Financial Year 2021-22.

This is to confirm that Mr. Naresh Kumar Baranwal is not debarred from holding the office of Director pursuant to any SEBI order or any other regularity authority. The relevant details pertaining to above re appointment are being given under (**Annexure 'C'**).

The results are also being uploaded on website of the Company at www.tcidevelopers.com

The Board meeting commenced at 3:00 PM and concluded at 04:15 PM.

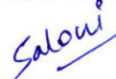
Please take a note of the above accordingly.

This is for your information, records and meeting the disclosure requirements as prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,

For **TCI Developers Limited**


Saloni Gupta
Company Secretary & Compliance Officer
Encl.: As above



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

(Annexure 'A')

 TCI Developers Limited CIN - L70102TG2008PLC099173 Corporate Office: TCI House, 69 Institutional Area, Sector-32, Gurugram - 122 001 Registered Office: Flat Nos. 306 & 307, 1-8-273 to 273, 3rd Floor, Ashoka Bhooopal Chambers, S. P. Road, Secunderabad - 500 003 (Telangana) Tel: +91 124 2381603-07 Fax: +91 124 2381611 E-mail: secretarial@tcddevelopers.com Website: www.tcddevelopers.com												
Statement of Standalone & Consolidated Unaudited Financial Results for the Quarter /Nine months Ended 31st December 2021												
Particulars	Standalone						Consolidated					
	Quarter Ended (Unaudited)		9 Months Ended (Unaudited)		Year Ended (Unaudited)		Quarter Ended (Unaudited)		9 Months Ended (Unaudited)		Year Ended (Audited)	
	31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21	31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-21	31-Dec-20	31-Mar-21
Net Sales/ Income from Operations	83.00	83.14	87.13	246.32	179.05	275.67	278.22	278.89	281.84	832.00	783.15	1,054.49
Other Income	-	-	(9.65)	-	14.05	187.18	3.73	3.19	1.95	6.03	6.78	8.45
Total Revenue	83.00	83.14	77.48	246.32	193.10	462.85	281.95	282.08	283.79	840.03	789.93	1,062.93
Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-	-	-	-	-	-	-
Employee Benefits Expenses	85.64	86.67	75.14	253.43	208.09	282.72	110.40	111.39	94.55	322.05	287.64	386.36
Finance Costs	0.41	21.48	18.54	22.13	38.74	72.87	4.91	25.98	5.38	35.63	18.28	21.53
Depreciation and Amortization Expenses	13.67	13.94	7.11	39.97	18.81	49.43	44.61	45.11	38.31	133.27	112.40	174.22
Other Expenses	24.85	27.22	24.70	69.48	86.77	86.09	57.29	72.12	41.87	158.17	120.13	198.45
Total Expenses	124.37	149.31	123.49	384.99	332.38	492.11	217.21	254.60	180.19	649.12	516.47	769.56
Profit before Extraordinary Items and Tax	(41.37)	(66.17)	(46.04)	(138.67)	(139.28)	(29.26)	64.74	27.48	103.60	190.91	253.46	293.37
Extraordinary Items	-	-	-	-	-	-	-	-	-	-	-	-
Profit before Tax	(41.37)	(66.17)	(46.04)	(138.67)	(139.28)	(29.26)	64.74	27.48	103.60	190.91	253.46	293.37
Less: Tax Expense	-	-	-	-	-	-	26.79	23.07	31.43	80.37	83.86	103.91
- Current Tax	-	-	-	-	-	-	3.55	4.52	1.02	12.38	4.80	13.81
- MAT Credit for Current year	-	-	-	-	-	-	-	-	-	-	-	-
- Taxes for earlier years	-	-	-	-	-	-	-	-	-	-	-	-
- Deferred tax	(10.86)	(16.06)	(9.67)	(33.85)	(29.41)	(32.49)	(9.08)	(14.46)	(3.47)	(27.28)	(19.11)	(16.65)
Total Tax Expense	(10.86)	(16.06)	(9.67)	(33.85)	(29.41)	(32.49)	21.28	13.13	28.39	65.49	79.55	103.88
Profit After Tax	(30.51)	(50.11)	(36.37)	(104.82)	(109.87)	(61.75)	43.46	14.35	75.21	125.42	173.91	189.49
Other Comprehensive Income	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income	(30.51)	(50.11)	(36.37)	(104.82)	(109.87)	(61.75)	43.46	14.35	75.21	125.42	173.91	189.49
Total comprehensive income attributable to:	-	-	-	-	-	-	-	-	-	-	-	-
Owners	-	-	-	-	-	-	39.27	10.22	70.43	113.07	182.12	183.08
Non Controlling Interest	-	-	-	-	-	-	4.19	4.13	4.19	12.35	11.79	16.50
Paid Equity Share Capital (Face Value of Rs 10 Each)	372.94	372.94	372.94	372.94	372.94	372.94	372.94	372.94	372.94	372.94	372.94	372.94
Other Equity as shown in the balance sheet	-	-	-	-	-	-	5,908.92	-	-	-	-	5,304.52
Earning per Equity Share (in Rs.):	-	-	-	-	-	-	-	-	-	-	-	-
Basic	(0.82)	(1.34)	(1.00)	(2.81)	(2.95)	(0.09)	1.17	0.38	2.00	3.36	4.66	5.35
Diluted	(0.82)	(1.34)	(1.00)	(2.81)	(2.95)	(0.09)	1.17	0.38	2.00	3.36	4.66	5.35

Notes:

- These financial results were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors of the Company at their respective meetings held on 28th January, 2022. The Statutory Auditors of the Company have carried out limited review of these financial results.
- The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
- As the Company's main business activities fall within a single primary business segment viz. "Real Estate and Warehousing", the disclosure requirements of Ind AS 108 'Operating Segments' are not applicable.
- The Management has exercised due care, in concluding on significant accounting judgements and estimates, inter-alia, recoverability of receivables, assessment for impairment of investments, intangible assets, inventory, based on the information available to date, both internal and external, to the extent relevant, while preparing these financial results as of and for the quarter/nine months ended December 31, 2021. There is no material impact on these financial results for the quarter/nine months ended December 31, 2021 owing to the pandemic.
- The consolidated figures include financials of subsidiary companies and subsidiary partnership firms of the Company.
- Figures of the previous quarters/ periods have been regrouped/ rearranged wherever considered necessary.

Place: Gurugram
Date: 28th January 2022

for TCI Developers Limited
Nareesh Kumar Baranwal
Whole Time Director



5-4-187/3&4, 2nd Floor, Soham Mansion, M. G. Road, Ranigunj, Secunderabad - 500 003.

☎ : 040-2754 2635, 2754 1015 E-mail: luharukaca@gmail.com

Limited Review Report on Standalone unaudited Financial Results of TCI DEVELOPERS LIMITED for the quarter and period ended 31st Dec 2021 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
Board of Directors of
TCI DEVELOPERS LIMITED

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **TCI DEVELOPERS LIMITED** ('the Company'), for the quarter and period ended **Dec 31, 2021** ('the Statement'), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended). The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' ("IND AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting Principles generally accepted in India. This statement is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review of Interim Financial Information consists of making enquiries, primarily of company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less than an audit conducted in accordance with the standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.
3. Based on our review conducted as stated 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 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or it contains any material misstatement.

For Luharuka & Associates
Chartered Accountants
Firm Registration Number: 018825



(Rameshchand Jain)
Partner

M.No. 023019

ICAI UDIN: 22023019AAAAAL8003.

Place: Secunderabad
Dated: 28th Jan 2022



5-4-187/3&4, 2nd Floor, Soham Mansion, M. G. Road, Ranigunj, Secunderabad - 500 003.

☎ : 040-2754 2635, 2754 1015 E-mail: luharukaca@gmail.com

Limited Review Report on Consolidated unaudited Financial Results of TCI DEVELOPERS LIMITED for the quarter and period ended 31st Dec, 2021 pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

Board of Directors of

TCI DEVELOPERS LIMITED

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **TCI DEVELOPERS LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter and period ended 31st Dec, 2021 ('the Statement'), being submitted by the Parent pursuant to the requirement of Regulation of 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This statement is the responsibility of the Parent's management and has been approved by the Board of Directors of the Parent, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' ("IND AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting Principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 Engagement (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other reviewing 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 SEBI under Regulation 33 (8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the results of the following entities:

SI No	Name of the Entity	Relationship
1	TCI Properties (Guj)	Subsidiary Partnership Firm
2	TCI Properties (Delhi)	Subsidiary Partnership Firm
3	TCI Properties (South)	Subsidiary Partnership Firm
4	TCI Properties (NCR)	Subsidiary Partnership Firm
5	TCI Warehousing (MH)	Subsidiary Partnership Firm
6	TCI Properties (West) Limited	Subsidiary Company
7	TCI Distribution Centers Limited	Subsidiary Company
8	TCI Infrastructure Limited	Subsidiary Company
9	TDL Warehousing Parks limited	Subsidiary Company

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or it contains any material misstatement.

Other Matters

6. We did not review the financial results of three subsidiaries companies and five subsidiaries partnership firms included in the unaudited consolidated financial results, whose financial results reflect total assets of Rs. 4021.15 lakhs as at 31st Dec, 2021 and total revenues of Rs. 248.96 lakhs and total net profit/ (loss) after tax of Rs. 125.12 lakhs and total comprehensive income/ (loss) of Rs. 125.12 lakhs and net cash inflow of Rs. 49.17 lacs for the nine months ended 31st Dec 2021 as considered in the unaudited consolidated financial results, which have not been reviewed by their auditors. These interim financial results are unreviewed and have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries companies and partnership firms is based solely on such un reviewed financial information.

Our conclusion on the Statement is not modified in respect of the above matter.

Place: Secunderabad
Dated: 28th Jan, 2022



For Luharuka & Associates
Chartered Accountants
Firm Registration Number: 018825

(Rameshchandra Jain)
Partner

M.No. 023019
ICAI UDIN: 22023019AAAAA49953

Annexure 'C'

Details as per SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 relating to the appointment/Re-appointment of Directors / Key Managerial Personnel of the Company

Sl. No.	Particulars to be disclosed	Requisite Information
1	reason for change viz. appointment, resignation, removal, death or otherwise	Mr. Naresh Kumar Baranwal (DIN: 02772712) has been re-appointed as Whole Time Director of the Company. His tenure will be expiring on 31 st March, 2022, based upon recommendation of the Nomination and Remuneration Committee, it is proposed to re appoint him for a period of 1 year with effect from 01 April, 2022 subject to approval of Shareholders in the forthcoming AGM and his office shall not be liable to be determined by rotation.
2	date of appointment/cessation (as applicable) & term of appointment	01 st April, 2022
3	brief profile (in case of appointment)	Mr. Naresh Kumar Baranwal, is a Qualified chartered Accountant, and having 38 years of rich experience in conceptualizing & implementing financial procedures, maintenance & finalization of accounts & audits, Working Capital Management, Profit Monitoring, Capital restructuring etc.
4	disclosure of relationships between directors (in case of appointment of a director)	Mr. Naresh Kumar Baranwal is not related to any other director of the Company.



TCI Developers Ltd.

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CIN : L70102TG2008PLC059173