

28th July, 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 20th July, 2022 intimating you about convening of the next Board meeting of the Company on Thursday, 28th July, 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 1st Quarter ended 30th June, 2022 - Standalone & Consolidated (**Annexure 'A'**).
2. Limited Review Report, as submitted by the Statutory Auditors of the Company on the above results (**Annexure 'B'**).

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

The Board meeting commenced at 02:35 PM and concluded at 03:00 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



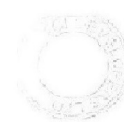
TCI Developers Limited
CIN - L70102TG2008PLC059173
Corporate Office: TCI House, 69 Institutional Area, Sector-32, Gurugram - 122 001
Registered Office: Flat Nos. 306 & 307, 1-8-271 to 273, 3rd Floor, Ashoka Bhoopal Chambers,
S. P. Road, Secunderabad - 500 003 (Telangana) Tel: +91 124 2381603-07 Fax: +91 124 2381611
E-mail: secretarial@tcidevelopers.com Website : www.tcidevelopers.com

Statement of Standalone & Consolidated Unaudited Financial Results for the Quarter Ended 30th June 2022 (Rs. in lakhs)

Particulars	Standalone				Consolidated			
	Quarter Ended		Year Ended (Audited)		Quarter Ended		Year Ended (Audited)	
	30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22	30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
Net Sales/ Income from Operations	80.13	73.87	80.19	320.19	283.47	269.10	274.89	1,101.10
Other Income	-	114.08	-	114.08	1.49	3.01	1.11	11.04
Total Revenue	80.13	187.95	80.19	434.27	284.96	272.11	276.00	1,112.14
Expenses								
Operating Expenses	-	-	-	-	-	-	-	-
Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-	-	-
Employee Benefits Expenses	100.58	98.47	81.12	351.90	125.67	119.32	100.26	441.37
Finance Costs	2.31	0.41	0.24	22.54	4.92	4.90	4.74	40.53
Depreciation and Amortization Expenses	13.88	13.50	12.36	53.47	44.81	44.43	43.55	177.70
Other Expenses	29.93	49.33	17.60	118.79	63.57	95.98	28.76	254.15
Total Expenses	146.70	161.71	111.32	546.70	238.97	264.63	177.31	913.75
Profit before Extraordinary Items and Tax	(66.57)	26.24	(31.13)	(112.43)	45.99	7.48	98.69	198.39
Extraordinary Items	-	-	-	-	-	-	-	-
Profit before Tax	(66.57)	26.24	(31.13)	(112.43)	45.99	7.48	98.69	198.39
Less: Tax Expense								
-Current Tax	-	-	-	-	28.48	20.17	30.51	100.54
-MAT Credit for Current year	-	-	-	-	3.04	1.67	4.31	14.05
-Taxes for earlier years	-	-	-	-	-	-	-	-
-Deferred tax	(16.45)	(19.68)	(6.93)	(53.53)	(14.56)	(12.47)	(3.74)	(39.73)
Total Tax Expense	(16.45)	(19.68)	(6.93)	(53.53)	16.96	9.37	31.08	74.86
Profit After Tax	(50.12)	45.92	(24.20)	(58.90)	29.03	(1.89)	67.61	123.53
Other Comprehensive Income	-	(5.42)	-	(5.42)	-	(5.42)	-	(5.42)
Total Comprehensive Income	(50.12)	40.50	(24.20)	(64.32)	29.03	(7.31)	67.61	118.11
Total comprehensive income attributable to:								
Owners	-	-	-	-	24.45	(11.57)	63.58	101.50
Non Controlling Interest	-	-	-	-	4.58	4.26	4.03	16.61
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
Other Equity as shown in the Balance Sheet				6,844.60				8,422.63
Earning per Equity Share (in Rs.):								
Basic	(1.34)	1.23	(0.65)	(1.58)	0.78	(0.05)	1.81	3.31
Diluted	(1.34)	1.23	(0.65)	(1.58)	0.78	(0.05)	1.81	3.31

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 July, 2022. The Statutory Auditors of the Company have carried out limited review of these financial results.
- These financial results 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 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.
- The Company has received an Initial Public Announcement dated 8th June, 2022 from Merchant Banker, about a Member of Promoter Group intending to give an offer to acquire 9,61,337 equity shares, being entire equity shares of the Company held by Public Shareholders, at an Indicative Price of Rs 400/- per share, in accordance with the Securities and Exchange Board of India (Delisting of Securities) Regulations, 2021 and to voluntarily delist the Company from National Stock Exchange of India Limited (NSE) and BSE Limited (BSE). The Board of Directors in their meeting held on 13th June, 2022 have approved the proposal and shareholders of the Company through postal ballot on 23rd July, 2022 too have approved the proposal with requisite majority. The Company will make an Application to NSE and BSE for In Principle Approval for the proposed delisting of its Equity Shares in terms of Regulation 12(1) of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations 2021.



for TCI Developers Limited

(Signature)
D. P. Agarwal
Chairman

Place: Gurugram
Dated: 28th July 2022



Luharuka & Associates
Chartered Accountants

Networking Member of:

Singhi & Affiliates

Kolkata, India

5-4-187/3A, 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 unaudited quarterly Standalone Financial Results of TCI DEVELOPERS LIMITED 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 **June 30, 2022** ('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


(Naveen Lohia)

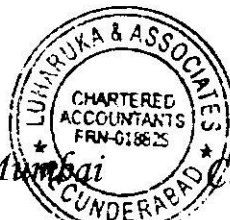
Partner

M.No. 214548

ICAI UDIN: 22214548 ANTURH1682

Place: Secunderabad

Dated: 28th July, 2022



Kolkata

New Delhi

Mumbai

Chennai

Guwahati

Bengaluru



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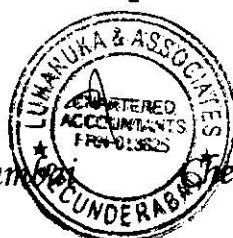
To

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 ended 30th June, 2022 ('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. 4,078.19 lakhs as at 30th June, 2022 and total revenues of Rs. 92.14 lakhs and total net profit/ (loss) after tax of Rs. 51.65 lakhs and total comprehensive income/ (loss) of Rs. 51.65 lakhs for the quarter ended 30th June 2022 as considered in the unaudited consolidated financial results, which have not been reviewed by their auditors. These interim financial results are un-reviewed 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.

For Luharuka & Associates
Chartered Accountants
Firm Registration Number: 018825


(Naveen Lohia)
Partner
M.No. 214548

Place: Secunderabad
Dated: 28th July, 2022

ICAI UDIN: 22214548 ANTUZE9487

