

29th July, 2022

To,

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

**Listing Department,
BSE Ltd.,**
Phiroz Jeejeebhoy Towers,
Dalal Street
Mumbai-400 001

Scrip Symbol: TCIDEVELOP

Scrip Code: 533393

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding Revised Floor Price for the proposed voluntary delisting offer as per Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021.

Dear Sir/Madam,

We wish to inform you that pursuant to the Initial Public Announcement dated June 08, 2022 (“**IPA**”), the Acquirer TDL Real Estate Holdings Limited (hereinafter referred to as the “**Acquirer**”) inter alia has expressed its intention, in accordance with Regulation 8 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (“**Delisting Regulations**”) to (a) acquire all the fully paid up equity shares of the Company having face value of Rs. 10/- (Rupees Ten only) each (“**Equity Shares**”) that are held by public shareholders of the Company either individually or together with other Members of 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 (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”), (BSE & NSE collectively referred to as “**Stock Exchanges**”) by making a delisting offer in accordance with Delisting Regulations (“**Delisting Proposal**”).

In this regard, as per Regulation 20(2) and 20(3) of the SEBI Delisting Regulations, the Floor Price was calculated for the Delisting Offer by taking the Reference Date as June 08, 2022 on which the Notice was submitted to Stock Exchanges intimating the date of Board Meeting held on June 13, 2022 to consider and approve the proposed delisting offer and accordingly arrived at a **Floor Price of Rs. 357.80** (Rupees Three Hundred Fifty-Seven and Eighty Paise only) per Equity Share. Accordingly, the Acquirer had communicated the **Indicative Price as Rs. 400** (Rupees Four Hundred only) per Equity Share.

However, based on the view and observations of the Stock Exchanges, the Floor Price is to be recalculated in accordance with Regulation 20(2) and 20(3) of the SEBI Delisting Regulations, for the Delisting Offer by taking the Reference Date as the date of the Board Meeting i.e., June 13, 2022, wherein the delisting proposal was considered and approved. Accordingly, we have received from the Acquirer a valuation report dated 29th July, 2022 issued by Sundae Capital Advisors Private Limited, (IBBI Registration No. IBBI/RV-E/03/2021/136), (“**Valuer**”) intimating the revised Floor price to be **Rs. 358.22** (Rupees Three Hundred Fifty-Eight and Twenty-Two Paise only) per Equity Share (the “**Revised Floor Price**”).

The Board of Directors through Circular Resolution dated 29th July, 2022 took note of the aforesaid **Revised Floor Price as Rs.358.22** (Rupees Three Hundred Fifty-Eight and Twenty-Two Paise only) per Equity Share (the “**Revised Floor Price**”), which is determined in accordance with the Regulation 20(2) and 20(3) of the SEBI Delisting Regulations, for the proposed delisting offer of the Company.

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

Request you to kindly take note of the same and acknowledge the receipt.

Thanking you,

Yours faithfully,

For **TCI Developers Limited**


Saloni Gupta

Company Secretary & Compliance Officer



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