

October 31, 2014



Listing Department,  
The National Stock Exchange of India Limited  
"Exchange Plaza",  
Bandra Kurla Complex,  
Bandra (East),  
Mumbai – 400051

Dear Sir/Madam,

**Scrip Code: TCIDEVELOP**

**Sub: Outcome of Board Meeting**

This is in continuation to our letter dated October 06, 2014 intimating you about convening of the next Board Meeting of the Company on **October 31, 2014** interalia to consider and approve the Un-audited Financial results for the Quarter/Half year ended September 30, 2014.

We are now pleased to inform you that the Board of Directors has interalia approved the following matters in its meeting held on Friday, October 31, 2014:

1. Un-audited Financial results for the Quarter/Half Year ended September 30, 2014 (Attached vide **Annexure 'A'**)
2. Limited Review Report given by the Statutory Auditors of the Company. (Attached vide **Annexure 'B'**)
3. Policy on Risk Management.
4. Policy on Material Subsidiaries.

Please take note of the above accordingly.

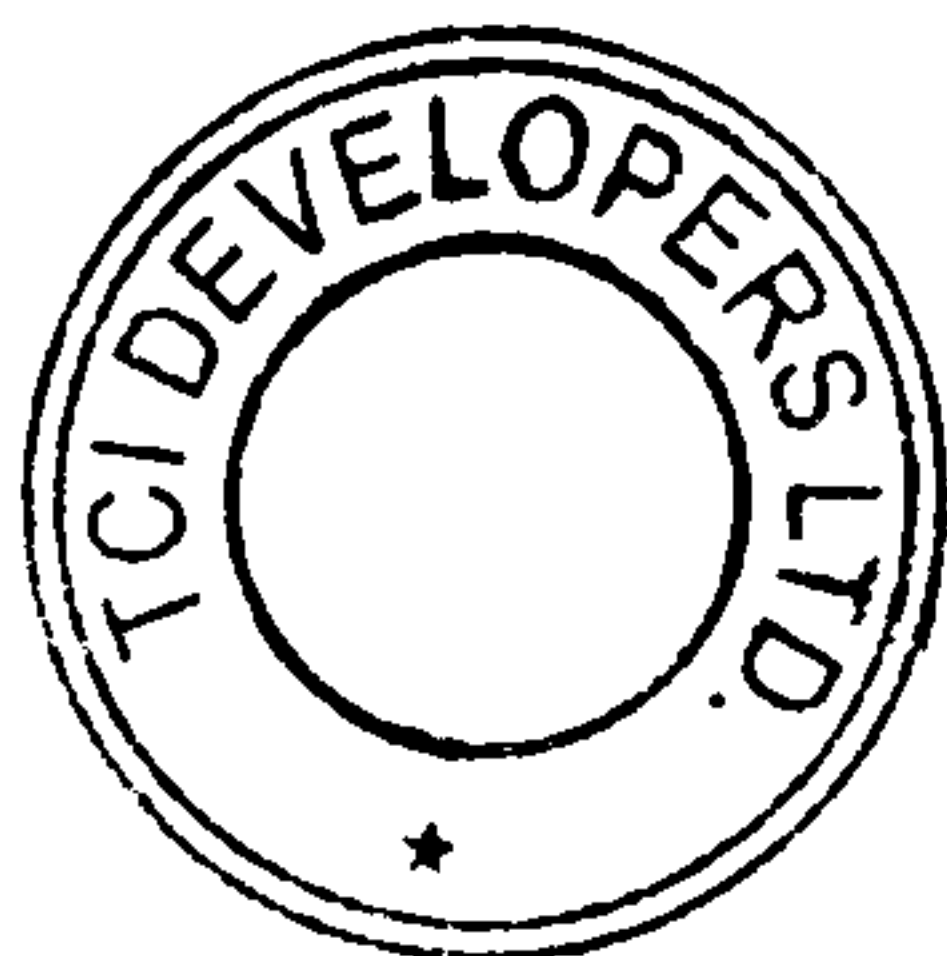
This is for your information, record and meeting the disclosure requirements as per Clause 41 & any other clauses, as applicable, of the Listing Agreement.

Thanking you,

Yours faithfully,

For TCI Developers Limited

A handwritten signature in black ink, appearing to read 'Mukesh Jain', written over the typed name.



**Mukesh Jain**  
**(Asst. Company Secretary & Compliance Officer)**

Encl: as above.

(CIN- L70102TG2008PLC059173)

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### TCI Developers Limited

Corporate Office : TCI House, 69 Institutional Area, Sector 32, Gurgaon-122 207, Haryana, India  
Tel : 0124-2381-603 - 07 Fax : 0124-2381611 E-mail : [contact@tcidevelopers.com](mailto:contact@tcidevelopers.com) Web : [www.tcidevelopers.com](http://www.tcidevelopers.com)  
Regd. Office : Flat Nos. 306 & 307, I-8-273, Third Floor, Ashoka Bhoopal Chambers, S P Road, Secunderabad - 500 003

**UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER/ HALF YEAR ENDED 30th SEPTEMBER, 2014**

**STATEMENT OF ASSETS AND LIABILITIES**

**PART I**

(₹ In Lacs)

| PARTICULARS                                                                                                              | STANDALONE    |           |                 |           |            | CONSOLIDATED    |           |            |                 |           |
|--------------------------------------------------------------------------------------------------------------------------|---------------|-----------|-----------------|-----------|------------|-----------------|-----------|------------|-----------------|-----------|
|                                                                                                                          | Quarter Ended |           | Half Year Ended |           | Year Ended | Half Year Ended |           | Year Ended | Half Year Ended |           |
|                                                                                                                          | 30-Sep-14     | 30-Jun-14 | 30-Sep-13       | 30-Sep-14 | 30-Sep-13  | 30-Sep-14       | 30-Sep-13 | 31-Mar-14  | 30-Sep-14       | 30-Sep-13 |
| 1 Net Sales/ Income from Operations                                                                                      | 39.59         | 29.35     | 26.35           | 68.94     | 50.62      | 124.86          | 414.04    | 141.85     | 314.42          | 11.03     |
| 2 Expenses                                                                                                               | -             | -         | -               | -         | -          | 11.03           | -         | -          | 11.03           | -         |
| Operating Expenses                                                                                                       | -             | -         | -               | -         | -          | -               | -         | -          | -               | -         |
| Changes in inventories of finished goods, work-in-progress and stock-in-trade                                            | -             | -         | -               | -         | -          | -               | -         | -          | -               | -         |
| Employee Benefits Expenses                                                                                               | 30.31         | 29.78     | 30.50           | 60.09     | 56.19      | (11.03)         | 62.64     | 56.19      | (11.03)         | 111.29    |
| Depreciation and Amortisation Expenses                                                                                   | 2.97          | 2.84      | 2.13            | 5.81      | 4.05       | 8.30            | 66.64     | 11.48      | 23.17           | 5,079.13  |
| Other Expenses                                                                                                           | 14.80         | 18.04     | 19.56           | 32.84     | 34.68      | 100.05          | 42.73     | 42.00      | 113.27          | 5,875.07  |
| Total Expenses                                                                                                           | 48.08         | 50.66     | 52.19           | 98.74     | 94.92      | 219.64          | 172.01    | 109.67     | 247.73          | -         |
| 3 Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)                                  | (8.49)        | (21.31)   | (25.84)         | (29.80)   | (44.30)    | (94.78)         | 242.03    | 32.18      | 66.69           | 425.89    |
| 4 Other Income                                                                                                           | -             | -         | 0.12            | -         | 0.32       | 119.51          | 157.22    | 1.97       | 3.27            | 14.02     |
| 5 Profit from Ordinary Activities before Finance Costs and Exceptional Items (3+4)                                       | (8.49)        | (21.31)   | (25.72)         | (29.80)   | (43.98)    | 24.73           | 399.25    | 34.15      | 69.96           | 442.67    |
| 6 Finance Costs                                                                                                          | 0.33          | 0.38      | 0.49            | 0.71      | 0.49       | 1.35            | 137.85    | 0.52       | 1.40            | 2.76      |
| 7 Profit from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)                                 | (8.82)        | (21.69)   | (26.21)         | (30.51)   | (44.47)    | 23.38           | 261.40    | 33.63      | 68.56           | 425.89    |
| 8 Exceptional Items                                                                                                      | -             | -         | -               | -         | -          | -               | -         | -          | -               | -         |
| 9 Profit from Ordinary Activities before Tax (7-8)                                                                       | (8.82)        | (21.69)   | (26.21)         | (30.51)   | (44.47)    | 23.38           | 261.40    | 33.63      | 68.56           | 425.89    |
| 10 Tax Expense                                                                                                           | (2.34)        | (8.39)    | (10.66)         | (10.73)   | (10.15)    | (29.65)         | 43.37     | 8.56       | 9.85            | 14.02     |
| 11 Profit from Ordinary Activities after Tax (9-10)                                                                      | (6.48)        | (13.30)   | (15.55)         | (19.78)   | (34.32)    | 53.03           | 218.03    | 25.07      | 58.71           | 425.89    |
| 12 Extraordinary Items (net of tax expense)                                                                              | -             | -         | -               | -         | -          | -               | -         | -          | -               | -         |
| 13 Net Profit for the period (11-12)                                                                                     | (6.48)        | (13.30)   | (15.55)         | (19.78)   | (34.32)    | 53.03           | 218.03    | 25.07      | 58.71           | 425.89    |
| 14 Share of Profit / (Loss) of Associates                                                                                | -             | -         | -               | -         | -          | -               | -         | -          | -               | -         |
| 15 Minority Interest                                                                                                     | -             | -         | -               | -         | -          | -               | 0.97      | 1.26       | 2.39            | -         |
| 16 Net Profit after Taxes, Minority Interest and Share of Profit of Associates (13+14-15)                                | (6.48)        | (13.30)   | (15.55)         | (19.78)   | (34.32)    | 53.03           | 217.06    | 23.81      | 56.32           | 425.89    |
| 17 Paid-up Equity Share Capital (Face value Rs. 10 each)                                                                 | 372.94        | 372.94    | 372.94          | 372.94    | 372.94     | 372.94          | 372.94    | 372.94     | 372.94          | 372.94    |
| 18 Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year                              | -             | -         | -               | -         | -          | -               | -         | -          | -               | -         |
| 19 Earnings per Equity Share (before & after Extraordinary Items) of Rs. 10 each (not annualised) in Rs. Basic & Diluted | (0.17)        | (0.36)    | (0.42)          | (0.53)    | (0.92)     | 1.42            | 5.82      | 0.64       | 1.51            | 1.15      |
| <b>PART II</b>                                                                                                           |               |           |                 |           |            |                 |           |            |                 |           |
| <b>A PARTICULARS OF SHAREHOLDING</b>                                                                                     |               |           |                 |           |            |                 |           |            |                 |           |
| 1 Public Shareholding                                                                                                    | 939011        | 939011    | 939011          | 939011    | 939011     | 939011          | 939011    | 939011     | 939011          | 939011    |
| - Number of Shares                                                                                                       | 25.18%        | 25.18%    | 25.18%          | 25.18%    | 25.18%     | 25.18%          | 25.18%    | 25.18%     | 25.18%          | 25.18%    |
| - Percentage of Shareholding                                                                                             |               |           |                 |           |            |                 |           |            |                 |           |
| <b>2 Promoters and Promoter Group Shareholding</b>                                                                       |               |           |                 |           |            |                 |           |            |                 |           |
| a) Pledged / Encumbered                                                                                                  |               |           |                 |           |            |                 |           |            |                 |           |
| b) Non-encumbered                                                                                                        |               |           |                 |           |            |                 |           |            |                 |           |
| - Number of Shares                                                                                                       | 2790420       | 2790420   | 2790420         | 2790420   | 2790420    | 2790420         | 2790420   | 2790420    | 2790420         | 2790420   |
| - Percentage of Shares (as a % of the total shareholding of promoter and promoter group)                                 | 100.00%       | 100.00%   | 100.00%         | 100.00%   | 100.00%    | 100.00%         | 100.00%   | 100.00%    | 100.00%         | 100.00%   |
| - Percentage of Shares (as a % of the total share capital of the company)                                                | 74.82%        | 74.82%    | 74.82%          | 74.82%    | 74.82%     | 74.82%          | 74.82%    | 74.82%     | 74.82%          | 74.82%    |
| <b>B INVESTOR COMPLAINTS</b>                                                                                             |               |           |                 |           |            |                 |           |            |                 |           |
| Pending at the beginning of the quarter                                                                                  |               |           |                 |           |            |                 |           |            |                 |           |
| Received during the quarter                                                                                              |               |           |                 |           |            |                 |           |            |                 |           |
| Disposed off during the quarter                                                                                          |               |           |                 |           |            |                 |           |            |                 |           |
| Remaining unresolved at the end of the quarter                                                                           |               |           |                 |           |            |                 |           |            |                 |           |

**For TCI Developers Limited**

**CERTIFIED TRUE COPY**

Place: Gurgaon  
 Date : October 31, 2014

Ast. Company Secretary

*Manish Jain*

**Notes:**

- The above un-audited financial results have been subjected to a Limited Review by the Statutory Auditors of the Company and reviewed by the Audit Committee and approved & taken on record by Board of Directors at their respective meetings held on 31st October 2014.
- As the Company's main business activity falls within a single primary Business segment viz. "Real Estate and warehousing Development" the disclosure requirements of Accounting Standard - 17, "Segment Reporting", notified in Companies (Accounting Standards) Rules, 2006 are not applicable.
- Other Income (consolidated) for half year ended 30th September 2014 includes Rs. 154.51 lacs being profit on claim received by TCI Properties(GU), an associate partnership firm, against a part of its land acquired by government authorities for road widening.
- In accordance with the Companies Act, 2013 the Company has revised the useful life of its fixed assets to comply with the useful life as mentioned under Schedule II of the Companies Act, 2013. Accordingly, in Standalone as well as in Consolidation, the depreciation expense for the half year ended September 30, 2014 is higher by Rs. 1.40 lacs. Further based on transitional provision provided in note 7(b) of the said Schedule, an amount of Rs. 0.32 Lac. where useful life has become nil in terms of the said schedule, has been debited to the opening balance of the retained earnings.
- The consolidated figures include financials of its subsidiaries and associate partnership firms.
- Previous Year/ Period's Figures have been regrouped/ rearranged wherever necessary.

For & on behalf of TCI Developers Limited

Sd/- D. P. Agarwal  
 Chairman

**M. GANDHI & CO.**  
Chartered Accountants

#48, Lavelle Road  
CSI Building  
Hitananda  
Bangalore-560 001  
Phone -2212 7995

### LIMITED REVIEW REPORT

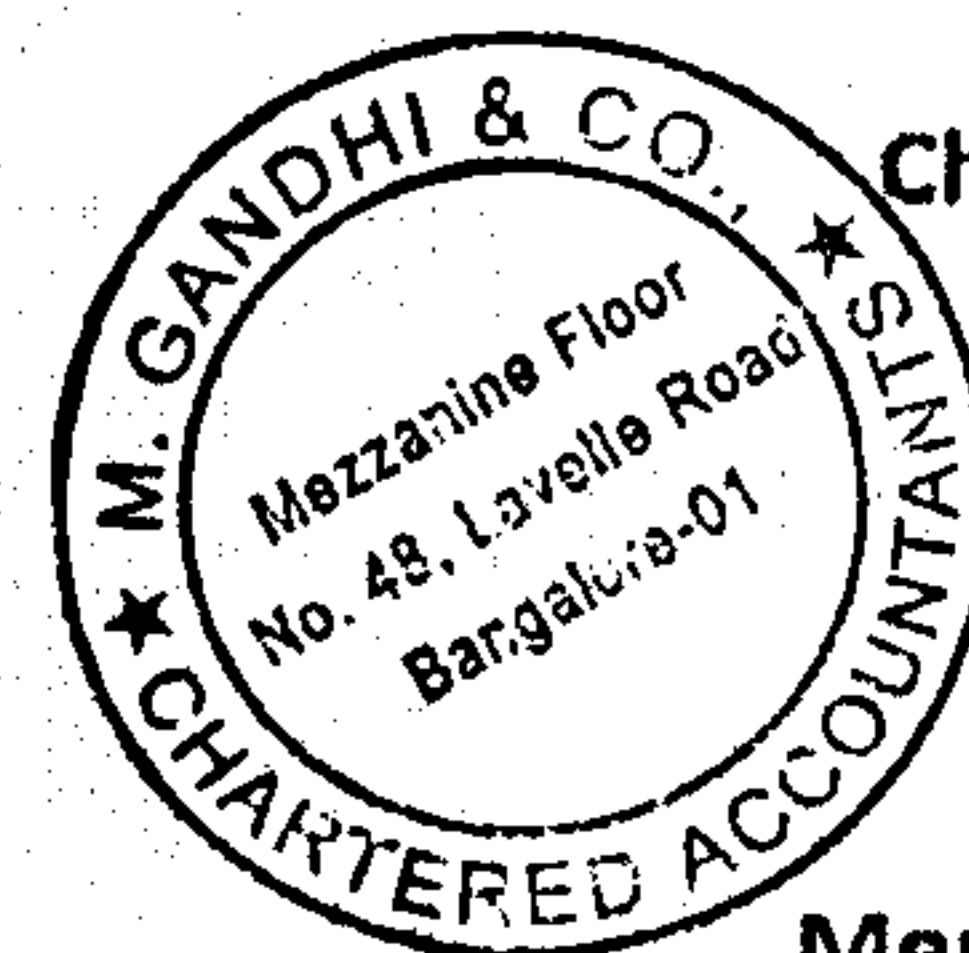
Review report to the Board of Directors  
TCI Developers Limited

We have reviewed the accompanying statement of unaudited financial results of TCI Developers Limited for the period ended September 30, 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Date: 31 Oct 2014  
Place: Bangalore



For M. Gandhi & Co.  
Chartered Accountants

M. Gandhi  
(Proprietor)

Membership No. 022958  
Firm Regn. No. 0008515

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For TCI Developers Limited

*Mukesh Jain*  
Asst. Company Secretary