

August 13, 2012

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

Dear Sir,

Scrip Code: TCIDEVELOP

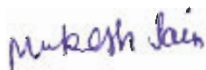
Sub: Abstract under Section 302 of the Companies Act, 1956

Please find enclosed herewith the Abstract under Section 302 of the Companies Act, 1956 which has been sent to the members of the Company regarding appointment of Mr. Naresh kumar Baranwal as Whole Time director of the Company for period of four years w.e.f 1st August, 2012.

Please take note of the above accordingly.

Thanking you,

Yours faithfully,
For TCI Developers Limited

A handwritten signature in blue ink that reads 'Mukesh Jain'.

Mukesh Jain
(Asst. Company Secretary)



Encl: as above.



TCI DEVELOPERS LIMITED

Registered Office: 306-307, 1-8-271 to 273, 3rd Floor, Ashoka Bhoopal Chambers,
S.P. Road, Secunderabad - 500003 (India)

Corporate Office: TCI House, 69 Institutional Area, Sector-32, Gurgaon - 122207 (Haryana)

To the members of TCI Developers Limited

ABSTRACT UNDER SECTION 302 OF THE COMPANIES ACT, 1956.

The Board of Directors of the Company has, on the recommendation of Remuneration Committee, at its meeting held on 26th July 2012 appointed Mr. Naresh Kumar Baranwal as an additional director of the Company while elevating with designation of Whole Time Director for a period of four years effective from 1st August 2012 subject to the approval of the shareholders in the next General Meeting of the Company.

BREIF PROFILE

Mr. Naresh Kumar Baranwal is a qualified Chartered Accountant having 29 years of experience out of which he has worked about 17 years with Transport Corporation of India Limited (TCI) in different capacities. He had been working as Sr. VP-Group Accounts & Audit in TCI till 31st July, 2012. He has significant experience in conceptualizing & implementing financial procedures, maintenance & finalization of accounts & audits, working capital management, profit monitoring, capital restructuring, project implementation, integration of various operations, business process re-engineering and building internal control framework.

As required under Section 302 of the Companies Act, 1956, An abstract of the main terms and conditions of the appointment of Mr. Naresh Kumar Baranwal, as the Whole Time Director as per the Agreement and the Memorandum of concern or Interest of the Directors are furnished herein below:

(A) TERMS & CONDITIONS OF APPOINTMENT

1. TENURE:

Four years w.e.f. 1st August 2012.

2. SALARY:

Rs. 1,30,000/- p.m. in the range of Rs. 1,25,000 to Rs. 1,75,000 (With liberty to the Board or any Committee thereof in its absolute discretion to fix within the above salary limit).

3. PERQUISITES, ALLOWANCES AND OTHER BENEFITS:

Mr. Naresh Kumar Baranwal will also be entitled to various perquisites, allowances and benefits such as Housing/ House rent allowance in lieu thereof, medical reimbursement, leave travel concession, personal accident insurance, medical insurance, Car and telephone benefit, earned/privilege leaves and encashment thereof, company contribution to PF and Superannuation fund and Gratuity etc. as per rules applicable to the senior executives of the Company.

4. OVERALL CEILING:

The aggregate of the salary, perquisites, allowances and other benefits taken together in respect of payment to Mr. Naresh Kumar Baranwal shall be subject to the overall ceilings laid down in Sections 198 and 309 of the Companies Act, 1956 or as approved by Central Government, if approval of Central Government is required and obtained.

5. MINIMUM REMUNERATION:

Where in any financial year, during the currency of tenure of Mr. Naresh Kumar Baranwal, the Company incurs a loss or its profits are inadequate, the Company may pay him remuneration by way of salary, commission, perquisites & allowances etc. not exceeding the limits as specified under section II in part II of Schedule XIII to the Companies Act, 1956, or such other limits as may be prescribed by the Government from time to time as minimum remuneration.

6. DUTIES:

Mr. Naresh Kumar Baranwal shall perform such duties as may from time to time be entrusted to him, subject to the superintendence and control of the Board of Directors.

7. TERMINATION:

Either party may terminate this agreement by giving three months notice, in writing, of such termination.

(B) MEMORANDUM OF CONCERN OR INTEREST

None of the Directors apart from Mr. Naresh Kumar Baranwal is interested in the appointment.

Place: Hyderabad
Date : 26th July 2012

For TCI Developers Limited

Mukesh Jain
Asst. Company Secretary

By Order of the Board of Directors
For TCI DEVELOPERS LIMITED

Mukesh Jain
Asst. Company Secretary

CERTIFIED TRUE COPY

अन्तर्देशीय पत्र कार्ड
INLAND LETTER CARD

To

..... SECOND FOLD



If undelivered, please return to:

TCI DEVELOPERS LIMITED

TCI House, 69 Institutional Area,
Sector-32, Gurgaon-122207, (Haryana)

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