

Date: March 24, 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: Outcome of Board Meeting.

This is in continuation to our letter dated March 14, 2012 intimating you about convening of the next Board Meeting of the Company on **Saturday 24, 2012.**

We are now pleased to inform you that the Board of Directors has interalia approved the following matters in its meeting held on even date:

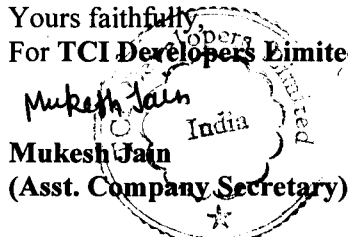
- (i) Increase the authorized share capital from Rs.5,00,00,000 (Rupees Five Crore Only) to Rs.15,00,00,000 /-(Rupees Fifteen Crore only) divided into 70,00,000 (Seventy Lacs) Equity shares of Rs.10/- (Rupees Ten only) each and 80,00,000 (Eighty Lacs) Preference Shares of Rs.10/- (Rupees Ten Only) each subject to consent of the members of the company.
- (ii) Approved the offer, issue and allotment of 55,00,000, 5% Non-Convertible Redeemable Non Cumulative Preference Shares of Rs.10/- each to Promoter/Promoters Group on preferential basis subject to the consent of the members of the company.
- (iii) Increase in the borrowing limits of the Company under section 293(1)(d) of the Companies Act, 1956 subject to consent of members of the Company
- (iv) Increase in Inter-corporate Investment limits of the Company under section 372A of the Companies Act, 1956 subject to consent of the members of the Company.
- (v) Convening of Extra Ordinary General Meeting of the members of the company on Monday, 30th April, 2012 and approved the Draft Notice of Extraordinary General Meeting for seeking approval of the Members for the above said items.(attached vide **annexure-1**)

Please take note of the above accordingly.

This is for your information, records and meeting the disclosure requirements as per applicable clauses of the Listing Agreement.

Thanking you,

Yours faithfully,
For TCI Developers Limited


Mukesh Jain
(Asst. Company Secretary)

Encl: as above.

NOTICE OF EXTRA ORDINARY GENERAL MEETING

Dear Shareholders,

NOTICE is hereby given that an Extra Ordinary General Meeting of the Members of TCI Developers Limited will be held on Monday, 30th April, 2012 at 10:00 a.m. at Deen Bandhu Sir Chhotu Ram Bhawan, Jharsa Road, Sector-32, Gurgaon-122207 to transact the following business:

SPECIAL BUSINESS:

1. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section(s) 16, 94, and other applicable provisions, if any, of the Companies Act, 1956 and enabling provisions of the Memorandum and Articles of Association of the Company, the Authorised Share Capital of the Company be and is hereby increased from Rs. 5,00,00,000 (Rupees Five Crore Only) divided into 50,00,000 (Fifty Lacs) Equity Shares of Rs. 10/- (Rupees Ten) each to Rs.15,00,00,000 (Rupees Fifteen Crore only) divided into 70,00,000 (Seventy lacs) Equity Shares of Rs. 10/- (Rupees Ten Only) each and 80,00,000 (Eighty Lacs) Preference Shares of Rs.10/- (Rupees Ten only) each.

RESOLVED FURTHER THAT the existing Clause V of the Memorandum of Association of the Company be substituted by the following new clause:

- V) The Authorised Share Capital of the Company is Rs. 15,00,00,000/- (Rupees Fifteen Crore Only) divided into 70,00,000 (Seventy Lacs) Equity Shares of Rs.10/- (Rupees Ten Only) each and 80,00,000 (Eighty Lacs) Preference Share of Rs.10/- (Rupees Ten only) each with a power of Company to increase, reduce or modify the capital and to divide all or any of the shares in the capital of the Company, for the time being, and to classify and reclassify such shares from shares of one class into shares of other class or classes and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges, conditions or restrictions as may be determined by the Company in accordance with the Articles of Association and Companies Act, 1956 for the time being in force and to vary, modify or abrogate any such rights, privileges, conditions or restrictions, in such manner as may, for the time being, be permitted under the provisions of the Articles of Association of the Company or legislative provisions for the time being in force in that behalf.

RESOLVED FURTHER THAT Directors of the Company be and are hereby severally authorized to do all such acts, deeds and things which are necessary to give effect to above resolution."

2. To consider and if thought fit, to pass, with or without modification(s), the following resolution as **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to Section(s) 80, 81(1A) and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof, for the time being in force) and the Memorandum and Articles of Association of the Company and the Listing Agreements entered into by the Company with the Stock Exchanges where the Securities of the Company are listed and subject to any guidelines, regulations, approval, consent, permission or sanction any appropriate authorities, institutions or Bodies (hereinafter collectively referred to as "the appropriate authorities"), and subject to such conditions as may be prescribed by any of them while granting any such approval, consent, permission, and /or sanction (hereinafter referred to as "the requisite approvals"), which may be agreed to by the Board of Directors of the Company (hereinafter called "the Board"), the Board be and is hereby authorised to issue, offer and allot 55,00,000, 5% Non Convertible Redeemable Non-Cumulative Preference Shares of Rs. 10/- (Rupees Ten

only) each, at par, amounting to 5,50,00,000/- (Rupees Five Crore Fifty Lacs only) to the Promoters/Promoters Group (including person(s) resident outside India if any) whether or not such Promoter/Promoters Group are Members of the Company, for a term not exceeding 20 years from the date of allotment and on such terms and conditions and in such manner as the Board may, in its absolute discretion deem fit including, time period of redemption, redemption price and manner of redemption.

RESOLVED FURTHER THAT Directors of the Company be and are hereby severally authorized to do all such acts, deeds and things which are necessary to give effect to above resolution."

3. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **ORDINARY RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 293(1)(d) and other applicable provisions, if any, of the Companies Act 1956, the consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "Board") to borrow (apart from the temporary loans obtained from the Company's Bankers in the ordinary course of business) such sum or sums of money from the Company Bankers and/or from any other Person/persons, firms, bodies Corporate or financial institutions by way of advances, deposits from public, issue of debentures or other loans, whether secured or unsecured by way of mortgages, charges, hypothecation or pledge of all or any of the Company's assets and properties including the whole or substantially the whole of the Undertaking or undertakings of the Company on such terms and conditions as the Board may deem fit, notwithstanding that the money to be borrowed together with the moneys already borrowed by the Company (apart from the temporary loans obtained from the Company's Bankers in the ordinary course of business) will or may exceed the aggregate of the paid up Capital of the Company and its free Reserves not set apart for any specific purpose provided however that total moneys so borrowed including the moneys already borrowed shall not exceed Rs.200,00,00,000 (Rupees Two Hundred Crore only) excluding interest at any time and that consent be and is hereby given to the Board to create by way of mortgages, charges, hypothecations or pledge or otherwise in connection with borrowings of the Company as the Board may think fit.

RESOLVED FURTHER THAT Directors of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be necessary to give effect to above resolution."

4. To consider and if thought fit, to pass, with or without modification(s), the following resolution as **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 372A and other applicable provisions, if any, of the Companies Act, 1956 and all other applicable Rules, Regulations, guidelines and laws (including any statutory modification or re-enactment thereof for the time being in force) and subject to the approval, if any, of the Financial Institutions/Banks and other lenders and such other approvals, as may be necessary, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to invest /acquire by way of subscription, purchase of Equity/Preference Shares/Debentures or otherwise make investment in securities of any Body Corporate or any one or all of the subsidiaries of the Company for an amount not exceeding Rs.100,00,00,000 (Rupees One Hundred Crore Only) notwithstanding that the aggregate of loans, guarantees or securities so far given or to be given shall not exceed the limits prescribed under the said section.

RESOLVED FURTHER THAT Directors of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be necessary to give effect to above resolution."

By Order of the Board of Directors
For TCI Developers Limited

Mukesh Jain
Mukesh Jain

Asst. Company Secretary

Place : Gurgaon

Date : March 24, 2012

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CERTIFIED TRUE COPY

NOTES:

1. **Explanatory Statement:** The Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956, which sets out details relating to Special Business to be transacted at the Meeting, is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE IS AUTHORIZED TO APPOINT A PROXY TO ATTEND AND VOTE (ON A POLL ONLY), INSTEAD OF HIMSELF/HERSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Proxies, in order to be valid and effective, must be received at the Registered Office of the company not later than forty-eight hours before the commencement of the meeting.
3. **Authorized Representatives:** Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified true copy of the Board Resolution authorizing them in this behalf.
4. **NRI Shareholders:** The Non-Resident Indian Shareholders are requested to inform the Company immediately about:
 - a. The change in the residential status on return to India for permanent settlement.
 - b. The Particulars of NRO bank Account in India, If not furnished earlier.
5. **Shareholders Correspondence:** The members are requested to address all their communications to Abhipra Capital Ltd., Ground Floor, Abhipra Complex, Dilkush Industrial Area, A-387, G.T. Karnal Road, Azadpur New Delhi-110033, the common agency to handle electronic connectivity and the shares in physical mode or at the Corporate Office situated at TCI House, 69 Institutional Area, Sector-32, Gurgaon-122207, Haryana for prompt redressal.
6. **Unclaimed Dividend:** The Unclaimed dividend for the year ended 31st March 2011 will be transferred to the Investor Education and Protection Fund" on the expiry of 7 Years from the date of Dividend became due for payment, pursuant to Section 205A read with 205C of the Companies Act, 1956. It may be noted that after the expiry of the said period of seven years on 27th July, 2018, no claim shall lie in respect of unclaimed dividend. Members who have not encashed their Dividend Warrants for the said Financial Year are requested to send the same for revalidation to the company's Corporate Office at Gurgaon (Haryana)
7. **Listing with Stock Exchanges:** The shares of the Company are at present listed with Bombay Stock Exchange Limited (BSE) and National Stock Exchange of India Limited (NSE)
8. **Nomination:** Pursuant to Section 109A of the Companies Act, 1956 individual shareholders holding shares in the company singly or jointly may nominate an individual to whom all the rights in the Shares in the Company shall vest in the event of death of the sole / all joint shareholders.

EXPLANATORY STATEMENT U/S 173(2) OF THE COMPANIES ACT, 1956

ITEM NO 1

The Company intends to extend the scope of its operations and is making expansion plans for its growth for which it would require infusion of the funds. For the Purpose, Company is planning to issue Non Convertible Redeemable Non-Cumulative Preference Shares to the Promoters/Promoter Group.

Consequently, it is necessary to alter the Capital Clause of the Memorandum of Association of the Company.

Therefore, the Board of Directors propose to increase the authorized share capital from Rs.5,00,00,000 (Rupees Five Crore Only) to Rs.15,00,00,000 /- (Rupees Fifteen Crore only) divided into 70,00,000 (Seventy Lacs) Equity

shares of Rs.10/- (Rupees Ten only) each and 80,00,000 (Eighty Lacs) Preference Shares of Rs.10/- (Rupees Ten Only) each.

Accordingly, in terms of the Section(s)16 and 94(2) of the Companies Act, 1956, alteration of the Memorandum of the Company and increase in the Authorised Share Capital requires the consent of the Shareholders in the General Meeting.

Your Directors recommend this resolution for the approval of the shareholders as an Ordinary Resolution.

None of the directors of the Company is concerned or interested in this resolution.

ITEM NO 2

As mentioned in the explanatory Statement to the Item No. 1 above, the Board proposes to issue 5% Non Convertible Redeemable Non-Cumulative Preference shares to Promoters and Promoters Group for infusion of funds on private placement basis on such terms and conditions as may be decided by the Board and found to be expedient and in the interests of the Company. However, such preference shares shall not be listed on such Stock Exchanges.

Pursuant to Section 80 and 81 (1A) of the Companies Act, 1956 read with the Articles of Association of the Company, preference shares can only be issued by way of passing Special Resolution in the General Meeting of shareholders of the Company.

Therefore, your Directors recommend this resolution for the approval of the shareholders as Special Resolution.

Except Mr. Vineet Agarwal, Mr. D.P Agarwal & Mr. Chander Agarwal being related to each other, no other Director is concerned/interested in this Resolution.

ITEM NO 3

As per the provisions of Section 293(1)(d) of the Companies Act, 1956, the Board of Directors of the Company cannot, except with the permission of the Shareholders, borrow monies in excess of the aggregate of the paid-up capital of the Company and its free reserves.

The increasing business operations and future growth plans of the Company would necessitate restructuring of the borrowing limits by authorizing the Board of Directors to borrow money(ies) which may exceed at any time the aggregate of the paid-up capital of the Company and its free reserves but not exceeding Rs.200 Crores.

The Board recommends the passing of the resolution set out in Item No. 3 as an Ordinary Resolution.

None of the Directors is in any way concerned or interested in this resolution.

ITEM NO 4

As per the provisions of Section 372A the Companies Act, 1956, the Board of Directors can only invest/make loans/ give guarantee or provide security up to the higher of the 60% of the Paid-up Share capital and free reserves or 100% of its free reserves. However, the Shareholders by way of Special Resolution in their General Meeting can empower the Board to invest beyond the limits specified under section 372A.

Our Company is engaged in the business of setting up of Real Estate and Warehousing Projects and have invested so far in its Subsidiaries and associates.

Under Section 372A of the Companies Act, 1956 the Company will be seeking the approval of the Shareholders for making further Investment/acquire by way of subscription, purchase in the any body corporate, any or all of its subsidiaries further sum not exceeding in the aggregate of Rs.100 Crore apart from the Investment so far made.

Therefore, your board recommends this resolution to be passed as Special Resolution.

None of the Directors is concerned or interested in this resolution.

Place : Gurgaon
Date : March 24, 2012



By Order of the Board of Directors
For TCI Developers Limited,
Mukesh Jain
Mukesh Jain
Asst. Company Secretary

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CERTIFIED TO BE TRUE COPY

Registered Office: Flat Nos.306 & 307, 1-8-271 to 273, 3rd Floor, Ashoka Bhoopal Chambers, S.P. Road, Secunderabad-500003.
Corporate Office: TCI House, 69 Institutional Area, Sector – 32, Gurgaon – 122207, Haryana

PROXY FORM

I/We _____ resident(s) of _____ in the district of _____ in the state of _____ being a member(s) of TCI Developers Limited hereby appoint Mr./Mrs. _____ resident(s) of _____ in the district of _____ in the state of _____ or failing him/her, Mr./Mrs. _____ resident(s) of _____ in the district of _____ in the state of _____ as my/our proxy to vote for me/us on my/our behalf at the Extra Ordinary General Meeting of the Company to be held on Monday, the 30th of April, 2012 at 10.00 a.m. at Deen Bandhu Sir Chhotu Ram Bhawan, Jharsa Road, Sector-32, Gurgaon-122207 or at any adjournment thereof.

Signed this _____ day of _____ 2012

No. of Shares held _____ Regd. Folio No. _____

Signature(s) _____ Client ID No. _____
(for Demat Shareholders)

Affix ₹ 1/-
Revenue
Stamp

Note:

1. The Proxy form should be signed across the stamp as per specimen signature(s) registered with the Company.
2. The proxy form must be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for holding the meeting.

Registered Office: Flat Nos.306 & 307, 1-8-271 to 273, 3rd Floor, Ashoka Bhoopal Chambers, S.P. Road, Secunderabad-500003.
Corporate Office: TCI House, 69 Institutional Area, Sector – 32, Gurgaon – 122207, Haryana

ATTENDANCE SLIP

I/We hereby record my/our presence at the Extra Ordinary General Meeting of the Company to be held on Monday, the 30th of April, 2012 at 10.00 a.m. at Deen Bandhu Sir Chhotu Ram Bhawan, Jharsa Road, Sector-32, Gurgaon-122207 or at any adjournment thereof.

Full Name of the Member (in block letters) _____

Registered Folio No. _____ Client ID No. _____

(for Demat Shareholders)

Full Name of Proxy (in block letters) _____

Signature(s) of the Member or Proxy(s) present: _____

Note:

1. Please complete this Attendance slip and hand it over at the entrance of the venue at the meeting for verification.
2. Only meeting or their proxies with this Attendance slip will be allowed to attend the meeting.

BOOK POST

If Undelivered, Please return to:



Corporate Office:

TCI House, 69 Institutional Area, Sector – 32, Gurgaon – 122207, Haryana (INDIA), Phone: +91-124-2381603-07, Fax: +91-124-2381611
E-mail: secretarial@tcidevelopers.com Website: www.tcidevelopers.com