

October 19, 2016

✓ The National Stock Exchange of India Ltd.
The Listing Department,
"Exchange Plaza",
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051

BSE Ltd.
The Department of Corporate Services,
Phiroz Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Scrip Symbol: TCIDEVELOP

Scrip Code: 533393

Dear Sir/Madam,

Sub: Outcome of Board Meeting

This is in continuation to our letter dated October 6, 2016, intimating you about the next Board Meeting of the Company to be held on Wednesday, October 19, 2016 for consideration/ approval of unaudited financials for the 2nd Quarter and Half Year ended September 30, 2016. We are now pleased to inform you that the Board of Directors, at its meeting held today, have inter alia considered/approved:

- I. Unaudited Financial Results for 2nd Quarter and Half Year ended September 30, 2016. (enclosed as Annexure-I)
- II. Limited Review Report, as submitted by the Statutory Auditor of the Company on the above results. (enclosed as Annexure-II)

The Board meeting commenced at 12:15 p.m. and concluded at 5:40 pm.

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 Ltd.



Rupesh Kumar
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, 1-8-271 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 Ltd.

CIN - L70102TG2008PLC059173

Corp. Off. : TCI House, 69 Institutional Area, Sector-32, Gurgaon-122 207

Regd. Off. : Flat Nos. 306 & 307, 1-8-271 to 273, Ashoka Bhoopal

Chambers, S. P. Road, Hyderabad - 500 003 (Telangana)

Tel: +91 124 2381603-07 Fax: +91 124 2381611

E-mail: secretarial@tcidevelopers.com Website : www.tcidevelopers.com

(₹ in lakhs)

Statement of Standalone & Consolidated Unaudited Financial Results for the Quarter and Half Year ended 30th September 2016

	Particulars	Standalone						Consolidated					
		Quarter Ended			Half Year Ended			Quarter Ended			Half Year Ended		
		30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15	31-Mar-16	30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15	31-Mar-16
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Net Sales/ Income from Operations	43.70	47.30	41.26	91.00	72.95	158.91	254.54	258.13	234.14	512.67	453.40	925.14
2	Expenses												
	a) Employee Benefits Expenses	47.76	38.85	36.71	86.61	70.55	140.07	52.70	38.85	36.72	91.55	71.51	141.03
	b) Depreciation and Amortization Expenses	7.21	2.75	2.78	9.96	5.57	11.15	40.40	35.93	36.17	76.33	72.31	144.72
	c) Other Expenses	33.86	13.83	18.25	47.69	32.41	89.54	39.86	18.35	22.12	58.21	40.61	109.06
	Total Expenses	88.83	55.43	57.74	144.26	108.53	240.76	132.96	93.13	95.01	226.09	184.43	394.81
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	(45.13)	(8.13)	(16.48)	(53.26)	(35.58)	(81.85)	121.58	165.00	139.13	286.58	268.97	530.33
4	Other Income	9.50	4.77	1.29	14.27	1.29	161.13	11.93	9.36	2.56	21.29	5.91	10.96
5	Profit from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	(35.63)	(3.36)	(15.19)	(38.99)	(34.29)	79.28	133.51	174.36	141.69	307.87	274.88	541.29
6	Finance Costs		0.03	0.17	0.03	0.38	0.58	57.79	52.37	58.76	110.16	117.57	219.78
7	Profit from Ordinary Activities before Tax (5-6)	(35.63)	(3.39)	(15.36)	(39.02)	(34.67)	78.70	75.72	121.99	82.93	197.71	157.31	321.51
8	Tax Expense	(11.37)	(1.15)	(15.75)	(12.52)	(13.84)	(27.99)	15.36	22.41	15.73	37.77	41.23	73.94
9	Net Profit for the period (7-8)	(24.26)	(2.24)	0.39	(26.50)	(20.83)	106.69	60.36	99.58	67.20	159.94	116.08	247.57
10	Minority Interest							0.54	0.55	0.60	1.09	1.10	1.38
11	Net Profit after Taxes and Minority Interest (9-10)	(24.26)	(2.24)	0.39	(26.50)	(20.83)	106.69	59.82	99.03	66.60	158.85	114.98	246.19
12	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	372.94	372.94
13	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year						5,400.39						5,618.40
14	Earnings per Equity Share (before & after Extraordinary Items) of Rs.10 each(not annualized) in Rs. - Basic & Diluted	(0.65)	(0.06)	0.01	(0.71)	(0.56)	2.18*	1.60	2.66	1.79	4.26	3.08	5.92*

* after considering the dividend on non cumulative preference shares.

Notes:

- The above unaudited financial results for the Quarter and Half Year ended 30th September, 2016 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 19th October, 2016.
- 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.
- The consolidated figures include financials of its subsidiaries and associate partnership firms.
- Previous Year/ Period's Figures have been regrouped/ rearranged wherever necessary.

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For TCI Developers Ltd.

Company Secretary

For TCI Developers Limited

D.P. Agarwal

Chairman

Place: Gurugram

Date : 19th October 2016

Standalone and Consolidated Statement of Assets and Liabilities as at 30th September 2016

Particulars	Standalone		Consolidated	
	As at 30-09-2016	As at 31-03-2016	As at 30-09-2016	As at 31-03-2016
A EQUITY AND LIABILITIES				
1 Shareholders' Funds				
(a) Share Capital				
:Equity	372.94	372.94	372.94	372.94
:Preference	423.00	423.00	423.00	423.00
(b) Reserves and Surplus	5,373.89	5,400.39	5,777.25	5,618.40
Sub-total - Shareholders' Funds	6,169.83	6,196.33	6,573.19	6,414.34
2 Share Application Money pending allotment	-	-	-	-
3 Minority Interest	-	-	1,189.04	1,187.95
4 Non-current Liabilities				
(a) Long Term Borrowings	413.50	413.50	2,116.00	1,761.00
(b) Deferred Tax Liabilities	-	-	67.46	50.86
(c) Other Long Term Liabilities	-	-	802.37	802.37
(d) Long Term Provisions	6.50	4.99	6.50	4.99
Sub-total - Non-current Liabilities	420.00	418.49	2,992.33	2,619.22
5 Current Liabilities				
(a) Other Current Liabilities	224.35	135.77	644.95	532.78
(b) Short Term Provisions	7.55	29.92	115.56	132.97
Sub-total - Current Liabilities	231.90	165.69	760.51	665.75
TOTAL - EQUITY AND LIABILITIES	6,821.73	6,780.51	11,515.07	10,887.26
B ASSETS				
1 Non-current Assets				
(a) Fixed Assets	2,551.18	2,553.42	9,939.42	10,008.03
(b) Goodwill on Consolidation	-	-	1.96	1.96
(c) Non-current Investments	3,202.41	3,202.41	-	-
(d) Deferred Tax Assets	29.55	17.03	-	-
(e) Long Term Loans and Advances	30.41	650.86	124.22	81.72
(f) Other Non-current Assets	-	-	33.66	33.66
Sub-total - Non-current Assets	5,813.55	6,423.72	10,099.26	10,125.37
2 Current Assets				
(a) Inventories	279.15	279.15	279.15	279.15
(b) Trade Receivables	35.60	9.65	109.31	85.81
(c) Cash and Cash Equivalents	642.63	19.93	839.95	198.67
(d) Short-term Loans and Advances	50.80	48.06	187.40	198.26
Sub-total - Current Assets	1,008.18	356.79	1,415.81	761.89
TOTAL - ASSETS	6,821.73	6,780.51	11,515.07	10,887.26

For TCI Developers Limited

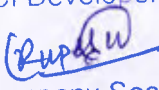
Place: Gurugram

Date : 19th October 2016

D.P. Agarwal
Chairman

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For TCI Developers Ltd.


Company Secretary

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 standalone and consolidated unaudited financial results of TCI Developers Limited for the Quarter ended September 30, 2016. This statement is the responsibility of the Company's Management and has been approved by the 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) 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 is limited primarily to inquiries of company personnel and analytical procedures 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 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 that it contains any material misstatement.



For M. Gandhi & Co.
Chartered Accountants

M. Gandhi
(Proprietor)
Membership No. 022958
Firm Regn. No. 000851S

Place : Bangalore
Date: 19/10/2016

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For TCI Developers Ltd.


Company Secretary