

January 31, 2017



✓ **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 January 6, 2017, intimating you about the next Board Meeting of the Company to be held on Tuesday, January 31, 2017 for consideration/ approval of unaudited financials for the 3rd Quarter and Nine Months ended December 31, 2016. We are now pleased to inform you that the Board of Directors, at its meeting held today, have inter alia considered/approved:

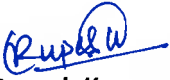
- I. Unaudited Financial Results for 3rd Quarter and Nine months ended December 31, 2016. (enclosed as **Annexure-I**)
- II. Limited Review Report, as submitted by the Statutory Auditor of the Company on the above results. (enclosed as **Annexure-II**)

The Board meeting commenced at 03:00 p.m. and concluded at 05:30 p.m.

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.

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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



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 Nine Months Ended 31st December 2016

	Particulars	Standalone						Consolidated					
		Quarter Ended			Nine Months Ended		Year Ended	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-16	30-Sep-16	31-Dec-15	31-Dec-16	31-Dec-15	31-Mar-16	31-Dec-16	30-Sep-16	31-Dec-15	31-Dec-16	31-Dec-15	31-Mar-16
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Net Sales/ Income from Operations	46.38	43.70	43.80	137.38	116.75	158.91	257.22	254.54	236.70	769.89	690.10	925.14
2	Expenses												
	a) Employee Benefits Expenses	45.95	47.76	33.39	132.56	103.94	140.07	53.90	52.70	33.38	145.45	104.89	141.03
	b) Depreciation and Amortization Expenses	7.23	7.21	2.79	17.19	8.36	11.15	40.40	40.40	36.47	116.73	108.78	144.72
	c) Other Expenses	25.94	33.86	44.75	73.63	77.16	89.54	37.05	39.86	48.61	95.26	89.22	109.06
	Total Expenses	79.12	88.83	80.93	223.38	189.46	240.76	131.35	132.96	118.46	357.44	302.89	394.81
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	(32.74)	(45.13)	(37.13)	(86.00)	(72.71)	(81.85)	125.87	121.58	118.24	412.45	387.21	530.33
4	Other Income	9.10	9.50	-	23.37	1.29	161.13	11.96	11.93	1.13	33.25	7.04	10.96
5	Profit from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	(23.64)	(35.63)	(37.13)	(62.63)	(71.42)	79.28	137.83	133.51	119.37	445.70	394.25	541.29
6	Finance Costs	-	-	0.12	0.03	0.50	0.58	55.34	57.79	53.57	165.50	171.14	219.78
7	Profit from Ordinary Activities before Tax (5-6)	(23.64)	(35.63)	(37.25)	(62.66)	(71.92)	78.70	82.49	75.72	65.80	280.20	223.11	321.51
8	Tax Expense	(4.56)	(11.37)	(11.79)	(17.08)	(25.63)	(27.99)	22.28	15.36	13.94	60.05	55.17	73.94
9	Net Profit for the period (7-8)	(19.08)	(24.26)	(25.46)	(45.58)	(46.29)	106.69	60.21	60.36	51.86	220.15	167.94	247.57
10	Minority Interest	-	-	-	-	-	-	0.41	0.54	0.61	1.50	1.71	1.38
11	Net Profit after Taxes and Minority Interest (9-10)	(19.08)	(24.26)	(25.46)	(45.58)	(46.29)	106.69	59.80	59.82	51.25	218.65	166.23	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	(0.51)	(0.65)	(0.68)	(1.22)	(1.24)	2.18*	1.60	1.60	1.37	5.86	4.46	5.92*

* after considering the dividend on non cumulative preference shares.

Notes:

- The above unaudited financial results for the Quarter and Nine Months ended 31st December, 2016 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 31st January, 2017.
- 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 financial of its subsidiaries and associate partnership firms.
- Previous Year/ Period's Figures have been regrouped/ rearranged wherever necessary.

Place: Gurugram
Date : 31st January 2017



For TCI Developers Limited

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 standalone and consolidated unaudited financial results of **TCI Developers Limited** for the third Quarter and Nine months ended December 31, 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.

Place: Bangalore
Date: 31-01-2017



For M. Gandhi & Co.
Chartered Accountants

M. Gandhi
(Proprietor)

Membership No. 022958
Firm Regn. No. 000851S