

08th February, 2018

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 15th November, 2017 intimating you about the next Board Meeting of the Company to be held on Thursday, 08th February, 2018 for consideration/ approval of unaudited financials for the 3rd Quarter/Nine Months ended 31st December, 2017. 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 the 3rd Quarter ended 31st December, 2017. (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**)

Further since the tenure of Mr. Naresh Kumar Baranwal as Whole Time Director and Key Managerial Personnel will be expiring on 31st March, 2018, based upon recommendation of the Nomination and Remuneration Committee, the Board has approved to extend his tenure for a further period of two years with effect from 1st April, 2018, subject to approval of the Shareholders in the forthcoming Annual General Meeting to be held for the Financial Year 2017-18.

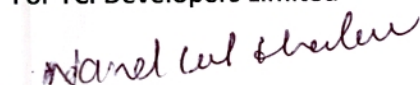
The Board meeting commenced at 04:30 PM and concluded at 05:30 PM.

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 Limited

A handwritten signature in dark ink, appearing to read 'Nand Lal Thakur', is written over the typed name.

Nand Lal Thakur

Asst. Company Secretary & Compliance Officer

Encl: a/a



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, 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

Statement of Standalone & Consolidated Unaudited Financial Results for the Quarter and Nine Months ended 31st December 2017

Particulars	Standalone					Consolidated				
	Quarter Ended		Nine Months Ended			Quarter Ended		Nine Months Ended		
	31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16
Net Sales/ Income from Operations	46.42	41.88	46.38	130.31	137.38	270.91	264.37	257.22	798.78	769.89
Other Income	17.06	17.06	9.10	45.82	23.37	3.61	139.49	11.96	151.88	33.25
Total Revenue	63.48	58.94	55.48	176.13	160.75	274.52	403.86	269.18	950.66	803.14
Expenses										
Operating Expenses	-	-	-	-	-	-	-	-	-	-
Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-	-	-	-	-
Employee Benefits Expenses	67.97	66.91	45.95	189.50	132.56	76.34	74.90	53.90	214.47	145.45
Finance Costs	10.13	35.54	0.08	55.75	25.57	35.27	65.69	55.42	155.95	191.04
Depreciation and Amortization Expenses	6.43	7.12	7.23	20.77	17.19	37.63	38.19	40.40	113.98	116.73
Other Expenses	75.75	28.07	25.94	121.78	73.63	92.62	45.49	37.05	171.38	95.26
Total Expenses	160.28	137.64	79.20	387.80	248.95	241.86	224.27	186.77	655.78	548.48
Profit before Extraordinary Items and Tax	(96.80)	(78.70)	(23.72)	(211.67)	(88.20)	32.66	179.59	82.41	294.88	254.66
Less: Tax Expense										
-Current Tax	-	-	-	-	-	28.51	58.58	24.51	112.80	75.22
-MAT Credit for Current year	-	-	-	-	-	(2.77)	(3.27)	(11.59)	(9.44)	(34.09)
-Taxes for earlier years	-	-	-	-	-	-	-	2.07	-	(4.97)
-Deferred tax	(25.00)	(16.73)	(4.56)	(47.73)	(17.08)	(19.59)	(12.75)	7.29	(50.02)	23.89
Total Tax Expense	(25.00)	(16.73)	(4.56)	(47.73)	(17.08)	6.15	42.56	22.28	53.34	60.05
Profit After Tax	(71.80)	(59.97)	(19.16)	(163.94)	(71.12)	26.51	137.03	60.13	241.54	194.61
Other Comprehensive Income	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income	(71.80)	(59.97)	(19.16)	(163.94)	(71.12)	26.51	137.03	60.13	241.54	194.61
Paid Equity Share Capital (Face Value of Rs 10 Each)	372.94	372.94	372.94	372.94	372.94	372.94	372.94	372.94	372.94	372.94
Earning per Equity Share:										
Basic	(1.93)	(1.61)	(0.51)	(4.40)	(1.91)	0.71	3.67	1.61	6.48	5.22
Diluted	(1.93)	(1.61)	(0.51)	(4.40)	(1.91)	0.71	3.67	1.61	6.48	5.22

- Notes:**
- The financial results for the quarter and nine months ended 31st December 2017 are in compliance with Indian Accounting Standard (Ind AS) notified by the Ministry of Corporate Affairs. Consequently, the financial results for the corresponding quarter and Period ended 31st December 2016 have been restated to comply with Ind AS to make them comparable.
 - The financial results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at their respective meetings held on 8th February 2018. The statutory auditors of the Company have carried out the limited review only in respect of the financial results for the quarter and nine months ended 31st December 2017. The Ind AS compliant financial results pertaining to the corresponding quarter and nine months ended 31st December 2016 have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
 - As the Company's main business activity falls within a single primary Business segment viz. "Real Estate and Warehousing Development" the disclosure requirements of Ind AS 108 "Operating Segments" is not applicable.
 - The consolidated figures include financial of its subsidiaries and associate partnership firms.
 - Reconciliation of the financial results for the quarter and nine months ended 31st December 2016 using applicable Ind AS and erstwhile Indian GAAP is as under :-

SNo	Particulars	Standalone		Consolidated	
		Qtr 31-Dec-16	9 Months ended 31-Dec-16	Qtr 31-Dec-16	9 Months ended 31-Dec-16
1	Net Profit for the period under erstwhile Indian GAAP	(19.08)	(45.58)	60.21	220.15
2	Impact on cost due to change in Revenue recognition policy in line with Ind AS	(0.08)	(25.54)	(0.08)	(25.54)
3	Net Profit for the period under Ind AS (A) (1+2)	(19.16)	(71.12)	60.13	194.61
4	Other Comprehensive Income/(Loss) (B)	-	-	-	-
5	Total Comprehensive Income (A+B)	(19.16)	(71.12)	60.13	194.61

For TCI Developers Limited

D.P. Agarwal
Chairman

Place: Gurugram

Dated: 8th February 2018





Luharuka & Associates
Chartered Accountants

Networking Member of:

Singhi & Affiliates
Kolkata, India

5-4-187/3LA, 2nd Floor, Soham Mansion, M. G. Road, Ranigunj, Secunderabad - 500 003.

☎ : 2754 2635, 2754 1015 Fax: 040-2754 1015 E-mail: luharukaca@gmail.com

LIMITED REVIEW REPORT

To the Board of Directors of
TCI Developers Limited

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of TCI Developers Limited ("the Company") and its subsidiaries (the Company and its subsidiaries constitute 'the Group') for the quarter and nine month ended 31 December, 2017, being submitted by the Company pursuant to the requirement of Regulation of 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
3. 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.
4. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
5. We did not review the financial results of three subsidiaries and five associate partnership firms included in the unaudited consolidated financial results, whose financial results reflect total assets of Rs. 41,40,69,227/- and total revenues of Rs. 3,28,74,876/- for the nine month ended 31 December, 2017, as considered in the unaudited consolidated financial results. These financial results have not been reviewed by their auditors and are based solely on the management certified accounts. Our conclusion is not modified in respect of this matter.
6. Based on our review conducted as stated above and based on the consideration of management certified accounts referred to above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind As') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or it contains any material misstatement.

For Luharuka & Associates
Chartered Accountants
Firm Registration Number: 018825



Place: Secunderabad
Dated: 8th day of February, 2018


Rameshchand Jain)
Partner
M.No. 023019

Kolkata

New Delhi

Mumbai

Chennai

Guwahati

Bengaluru



Luharuka & Associates
Chartered Accountants

Networking Member of:
Singhi & Affiliates
Kolkata, India

5-4-187/3&A, 2nd Floor, Soham Mansion, M. G. Road, Ranigunj, Secunderabad - 500 003.

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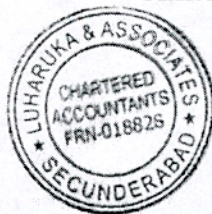
LIMITED REVIEW REPORT

To The Board of Directors of
TCI Developers Limited

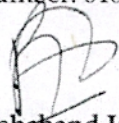
1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of TCI Developers ('the Company'), for the quarter and nine month ended December 31, 2017 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation of 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
3. 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.
4. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
5. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or it contains any material misstatement.

For Luharuka & Associates
Chartered Accountants

Firm Registration Number: 01882S



Place:- Secunderabad
Dated:- 8th day of February, 2018


(Rameshchand Jain)
(Partner)
(M. No. 023019)

Kolkata New Delhi Mumbai Chennai Guwahati Bengaluru