

12th February, 2019

The National Stock Exchange of India Ltd.

The Listing Department,
"Exchange Plaza",
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051

Scrip Symbol: TCIDEVELOP

BSE Ltd.

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

Scrip Code: 533393

Dear Sir/Madam,

Sub: Outcome of Board Meeting

This is in continuation to our letter dated 14th January, 2019 intimating you about the next Board Meeting of the Company to be held on Tuesday, 12th February, 2019 for consideration/approval of unaudited financials for the 3rd Quarter/Nine months ended 31st December, 2018.

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 (Standalone & Consolidated) for the 3rd Quarter/Nine months ended 31st December, 2018 (enclosed as **Annexure-I**)
- II. Limited Review Report, as submitted by the Statutory Auditor of the Company on the above Financial results. (enclosed as **Annexure-II**)
- III. Accepted resignation of Mr. O Swaminatha Reddy- Non-Executive Independent Director with effect from 31st March, 2019 on the grounds of amended SEBI Listing Regulations, 2015 limiting the age of Non-Executive Director to 75 years and completion of his tenures with the Company in line with the shareholders' approval dated 23rd July, 2014.

The relevant details in this regard are being given under **Annexure III**.

The Board is actively looking for a suitable candidate, to be appointed in the category of Non-Executive Independent Director, to maintain the composition of the Board of Directors in line with Regulation 17 of the SEBI Listing Regulations, 2015. The appropriate intimation in this regard shall be given in due course.

- IV. Amended Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) Amendment Regulations, 2018. The amended copy of the said Code is being hosted on the website of the Company, www.tcidevelopers.com.
- V. Amended "Code of Conduct for Prevention of Insider Trading" of the Company ("said Code"), pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) Amendment Regulations, 2018. The amended copy of the said Code is being hosted on the website of the Company, www.tcidevelopers.com.



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

VI. Amended following policies pursuant to the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) (Amendment) Regulations, 2018:

- i. Nomination and Remuneration Policy; &
- ii. Policy on Related Party Transactions.

The aforementioned amended policies are being hosted on the website of the Company, www.tcidevelopers.com.

The Board meeting commenced at 03:30 PM and concluded at 04:30 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


Saloni Gupta

Company Secretary & Compliance Officer

Encl: a/a



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(Annexure I)



TCI Developers Limited
CIN - L70102TG2008PLC059173

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Regd. Off. : Flat Nos. 306 & 307, 1-8-271 to 273, 3rd Floor, 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

Statement of Standalone & Consolidated Unaudited Financial Results for the Quarter and Nine Months ended 31st December 2018

Particulars	Standalone						Consolidated					
	Quarter Ended			9 Months Ended		Year Ended	Quarter Ended			9 Months Ended		Year Ended
	31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	31-Mar-18	31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	31-Mar-18
Net Sales/ Income from Operations	27.21	26.75	46.42	93.26	130.31	177.93	209.83	209.37	270.91	641.12	798.78	1,070.89
Other Income	52.58	1,385.31	17.06	1,456.75	45.82	336.68	36.99	1,368.07	3.61	1,406.69	151.88	152.22
Total Revenue	79.79	1,412.06	63.48	1,550.01	176.13	514.61	246.82	1,577.44	274.52	2,047.81	950.66	1,223.11
Expenses												
Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-	-	-	-	-	-	-
Employee Benefits Expenses	53.01	61.34	67.97	187.49	189.50	270.94	73.15	77.43	76.34	234.88	214.47	304.35
Finance Costs	19.10	19.63	10.13	57.67	55.75	65.20	10.49	12.67	35.27	36.29	155.95	179.78
Depreciation and Amortization Expenses	5.59	6.03	6.43	18.59	20.77	27.32	36.78	37.22	37.63	112.17	113.98	151.72
Other Expenses	26.85	27.41	75.75	89.40	121.78	153.29	64.23	40.25	92.62	150.30	171.38	221.01
Total Expenses	104.55	114.41	160.28	353.15	387.80	516.75	184.65	167.57	241.86	533.64	655.78	856.86
Profit before Extraordinary Items and Tax	(24.76)	1,297.65	(96.80)	1,196.86	(211.67)	(2.14)	62.17	1,409.87	32.66	1,514.17	294.88	366.25
Extraordinary Items	-	-	-	-	-	-	-	-	-	-	-	-
Profit before Tax	(24.76)	1,297.65	(96.80)	1,196.86	(211.67)	(2.14)	62.17	1,409.87	32.66	1,514.17	294.88	366.25
Less: Tax Expense												
-Current Tax	(4.90)	251.50	-	246.60	-	-	14.64	280.40	28.51	323.79	112.80	141.53
-MAT Credit for Current year	4.90	(251.50)	-	(246.60)	-	-	2.83	(255.22)	(2.77)	(253.70)	(9.44)	(11.93)
-Taxes for earlier years	-	-	-	-	-	-	-	-	-	(0.03)	-	(0.04)
-Deferred tax	(2.61)	65.69	(25.00)	42.41	(47.73)	(63.61)	2.56	69.86	(19.59)	61.49	(50.02)	(59.85)
Total Tax Expense	(2.61)	65.69	(25.00)	42.41	(47.73)	(63.61)	20.03	95.04	6.15	131.55	53.34	69.71
Profit After Tax	(22.15)	1,231.96	(71.80)	1,154.45	(163.94)	61.47	42.14	1,314.83	26.51	1,382.62	241.54	296.54
Other Comprehensive Income	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income	(22.15)	1,231.96	(71.80)	1,154.45	(163.94)	61.47	42.14	1,314.83	26.51	1,382.62	241.54	296.54
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	372.94	372.94
Other Equity as shown in the balance sheet						5,677.68						6,497.14
Earning per Equity Share:												
Basic	(0.59)	33.03	(1.93)	30.96	(4.40)	1.65	1.13	35.26	0.71	37.07	6.48	7.95
Diluted	(0.59)	33.03	(1.93)	30.96	(4.40)	1.65	1.13	35.26	0.71	37.07	6.48	7.95

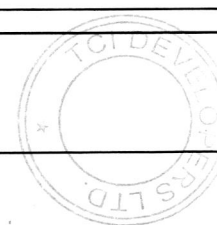
Notes:

- 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 12th February, 2019. The statutory auditors of the Company have carried out the limited review of these financial results.
- As the Company's main business activities fall within a single primary Business segment viz. "Real Estate and Warehousing Development", the disclosure requirements of Ind AS 108 'Operating Segments' are not applicable.
- The consolidated figures include financials of its subsidiary companies and subsidiary partnership firms.

Place: Gurugram
Dated: 12th February, 2019

for TCI Developers Limited

D P Agarwal
Chairman





Luharuka & Associates
Chartered Accountants

Networking Member of:

Singhi & Associates
Kolkata, India

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

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

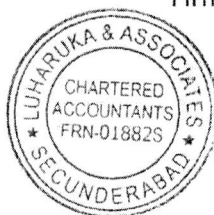
Limited Review Report

To The Board of Directors of TCI Developers Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of TCI Developers Limited ('the Company'), for the quarter and nine months ended December 31, 2018 ('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. 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.
4. 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: 12th February 2019

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

Kolkata

New Delhi

Mumbai

Chennai

Guwahati

Bengaluru



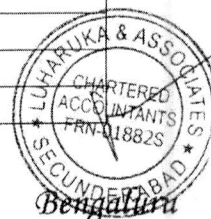
LIMITED REVIEW REPORT

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 months ended 31st December, 2018, 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. 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.

The Statement includes the results of the following entities:

SI No	Name of the Entity	Relationship
1	TCI Properties (Guj)	Subsidiary Partnership Firm
2	TCI Properties (Delhi)	Subsidiary Partnership Firm
3	TCI Properties (South)	Subsidiary Partnership Firm
4	TCI Properties (NCR)	Subsidiary Partnership Firm
5	TCI Warehousing (MH)	Subsidiary Partnership Firm
6	TCI Properties (West) Limited	Subsidiary Company
7	TCI Distribution Centers Limited	Subsidiary Company
8	TCI Infrastructure Limited	Subsidiary Company
9	TDL Warehousing Parks limited	Subsidiary Company



5. We did not review the financial results of three subsidiaries companies and five subsidiaries partnership firms included in the unaudited consolidated financial results, whose financial results reflect total assets of Rs. 3890 lakhs and total revenues of Rs. 210 lakhs for the nine months ended 31st December 2018, 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

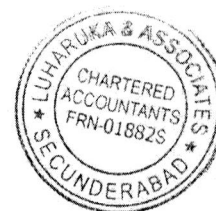


(Rameshchand Jain)

Partner

M.No. 023019

Place: Secunderabad
Dated: 12th February 2019



Annexure III

Details in terms of Sl. No. A(7) of Annexure I to SEBI Circular No. CIR/CFD/CMD/4/2015 dated Sep 09, 2015

Sl. No.	Particulars to be disclosed	Requisite Information
1	reason for change viz. appointment, resignation, removal, death or otherwise	Mr. O Swaminatha Reddy - Non-Executive Independent Director, is resigning on the grounds of amended SEBI Listing Regulations, 2015 limiting the age of Non-Executive Director to 75 years and completion of his tenures with the Company in line with the shareholders' approval dated 23 rd July, 2014. The Board is actively looking for a suitable candidate, to be appointed in the category of Non-Executive Independent Director, to maintain the composition of the Board of Directors in line with Regulation 17 of the SEBI Listing Regulations, 2015.
2	date of appointment/cessation (as applicable) & term of appointment	Effective from 31 st March, 2019
3	brief profile (in case of appointment)	Not applicable
4	disclosure of relationships between directors (in case of appointment of a director)	Not applicable



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