

5th July, 2019

The National Stock Exchange of India Ltd.,
"Exchange Plaza",
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051
Scrip Symbol: TCIDEVELOP

Bombay Stock Exchange Ltd.,
Phiroz Jeejeebhoy Towers,
Dalal Street
Mumbai-400001
Scrip Code: 533393

Dear Sir/Madam,

Sub: Disclosure under Regulation 10(6) read with Regulation 10(1)(d)(iii) of the Securities Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Code") – Report to Stock Exchange in respect of acquisition made in reliance upon exemption provided for in Regulation 10 of the Takeover Code

This is to inform you that the National Company Law Tribunal ("NCLT") at New Delhi has approved, u/s 230 to 232 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, a composite scheme of arrangement (the Scheme) involving following promoters of the Company:

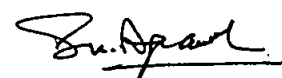
1. Boruka Finance Corporation of India Ltd. (BFCIL)
2. Boruka International Pvt. Ltd. (BIPL)
3. TCI Global Logistics Ltd. (TGLL)
4. TCI India Ltd. (TIL)
5. XPS Cargo Services Ltd. (XCSL)

The Scheme envisaged amalgamation of BIPL & TGLL and merger of investment Divisions of TIL & XCSL into BFCIL (hereinafter referred to as "Resultant BFCIL") and subsequent demerger and merger of 3PL Logistics Investment Division of Resultant BFCIL into Boruka Supply Chain Solutions Holding Ltd. ('BSCSHL'), Express Cargo Investment Division of BFCIL into Boruka Express Consolidated Ltd. ('BECL') and Real Estate investment Division of BFCIL into TDL Real Estate Holdings Ltd. ('TREL') respectively.

The Scheme has been approved on 12th June, 2019 and is effective from 3rd July, 2019.

Post coming into effect of the Scheme, the promoters group and their shareholding stands changed in the Company as under:

Name of Company	Pre-effectiveness		Post-effectiveness	
	No. of share	%age holding	No. of share	%age holding
D P Agarwal Agarwal- TCI Trading	2,48,749	6.67	2,48,749	6.67
D P Agarwal-HUF	108,107	2.90	108,107	2.90
Vineet Agarwal-HUF	1,038	0.03	1,038	0.03
Vineet Agarwal	1,71,685	4.60	1,71,685	4.60
Dharmpal Agarwal	54,154	1.45	54,154	1.45



Name of Company	Pre-effectiveness		Post-effectiveness	
	No. of share	%age holding	No. of share	%age holding
Chander Agarwal	1,06,451	2.85	1,06,451	2.85
Priyanka Agarwal	1,17,260	3.14	1,17,260	3.14
Urmila Agarwal	86,186	2.31	86,186	2.31
Chandrima Agarwal	47,209	1.27	47,209	1.27
Vihaan Agarwal	349	0.01	349	0.01
Nav Agarwal	41	0.00	41	0.00
Transport Corporation of India Ltd.	1,00,000	2.68	1,00,000	2.68
Bhoruka International Pvt. Ltd. ('BIPL')	5,57,910	14.96	-	-
TCI Global Logistics Ltd. ('TGLL')	1,14,595	3.07	-	-
TCI India Ltd. ('TIL')	2,28,955	6.14	-	-
XPS Cargo Services Ltd. ('XCSL')	49,242	1.32	-	-
Bhoruka Finance Corporation of India Ltd. ('BFCIL')	7,98,489	21.41	-	-
Bhoruka Supply Chain Solutions Holding Ltd. ('BSCSHL')	-	-	-	-
Bhoruka Express Consolidated Ltd. ('BECL')	-	-	-	-
TDL Real Estate Holdings Ltd. ('TREL')	-	-	1,749,191	46.90
Total	2,790,420	74.82	2,790,420	74.82

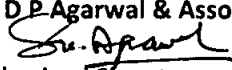
The disclosure under Regulation 10(6) of the Securities Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 is attached herewith for your kind reference and records and for wide dissemination to the public at large.

May kindly take the above.

Thanking you,

Yours Faithfully,

For D.P. Agarwal & Associates


Authorised Signatory

Disclosure under Regulation 10(6) read with Regulation 10(1)(d)(iii)

Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1	Name of the Target Company (TC)	TCI Developers Ltd. (TDL)	
2	Name(s) of the acquirer(s)	TDL Real Estate Holdings Ltd. ('TREL')	
3	Name of the stock exchange where shares of the TC are listed	BSE Limited and the National Stock Exchange of India Limited	
4	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	Refer Annexure -A	
5	Relevant regulation under which the acquirer is exempted from making open offer.	Regulation 10(1)(d)(iii), which stated that: The following acquisitions shall be exempted from the obligation to make an open offer under Regulation 3 & 4 subject to fulfill the conditions stipulated therefor:- (d) acquisition pursuant to a scheme- (i) (ii) (iii) of arrangement not directly involving the Target Company as a Transferor Company or as a Transferee Company, or reconstruction not involving the Target Company's undertaking, including amalgamation, merger or demerger, pursuant to an order of a court or a competent authority under any law or regulation, Indian or foreign, subject to— (A) the component of cash and cash equivalents in the consideration paid being less than twenty-five per cent of the consideration paid under the scheme; and (B) where after implementation of the scheme of arrangement, persons directly or indirectly holding at least thirty-three per cent of the voting rights in the combined entity are the same as the persons who held the entire voting rights before the implementation of the scheme.	
6	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, -Whether disclosure was made and whether it was made within the timeline specified under the regulations. -Date of filing with the stock exchange.	Not Applicable	
7	Details of acquisition	Disclosures required to be made under Regulation 10(5)	Whether the disclosures under Regulation 10(5) are actually made
	a. Name of the transferor / seller	Not Applicable	

In Accord

	b.	Date of acquisition				
	c.	Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above				
	d.	Total shares proposed to be acquired / actually acquired as a percentage of diluted share capital of TC				
	e.	Price at which shares are proposed to be acquired / actually acquired				
8	Shareholding details		Pre-Transaction		Post-Transaction	
			No. of shares held	% w.r.t total share capital of TC	No. of shares held	% w.r.t total share capital of TC
	a.	Each Acquirer / Transferee(*)	Refer Annexure-A			
	b.	Each Seller / Transferor	Not Applicable			

Note:

(*) Shareholding of each entity shall be shown separately and then collectively in a group.

The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.



Signature of the acquirer / Seller/ Authorised Signatory

Place: Gurugram

Date: 05.07.2019

Annexure -A

The National Company Law Tribunal ("NCLT") at New Delhi has approved, u/s 230 to 232 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, a composite scheme of arrangement (the Scheme) involving following promoters of the Company:

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Su. Agarwal