

May 28, 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,

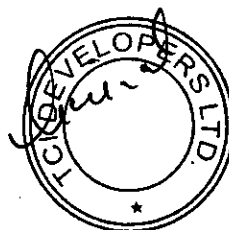
Sub: Outcome of Board Meeting

This is to inform you that pursuant to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that the Board of Directors, at its meeting held today, have inter alia considered/approved:

- i. The Audited (Consolidated and Standalone) Financial Results of the Company for the 4th quarter/ Financial Year ended March 31, 2016. A copy of the Form A, Audited Financial Results (Standalone & Consolidated) alongwith Auditors Reports, is annexed.

It is hereby declared that Audit Reports issued by Statutory Auditor is unmodified.

- ii. Payment of preference dividend @ 5 % (Re 0.50 per share of face value of Rs.10/- each) on 42,30,000, Non-Convertible Non-Cumulative Redeemable Preference Shares subject to the approval of shareholders in ensuing Annual General Meeting of the Company.
- iii. Conducting Postal Ballot for getting approval from Shareholders for:
- Increase in Limit for Loan, Investment and Guarantee by the Company upto Rs. 100 Crores
 - Amendment in Memorandum of Association of the Company, inter alia covering the following:
 1. Amendment in Clause II - the Registered Office
 2. Amendment in Clause III - the Object Clause
 3. Amendment in Clause IV - the Liability Clause
 - Appointment of Scrutinizer for conducting Postal Ballot process in a fair and transparent manner.
- iv. Adoption of New set of Article of Association (AOA) in line with Companies Act, 2013 replacing the existing AOA of the Company, subject to the approval of the shareholders in ensuing AGM.
- v. Re-appointment of Mr. Amitava Ghosh and Mr. Ashok B Lall as Non-Executive Independent Directors for a second term of five years, subject to the approval of shareholders in ensuing Annual General Meeting.



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. Resignation of Mr. Vinay Gujral as Company Secretary & Compliance Officer with effect from close of business hours of May 31, 2016, owing to personal reasons and appointment of Mr. Rupesh Kumar as Company Secretary & Compliance Officer of the Company effective from June 01, 2016. Below are the information required to be disclosed as specified in PARA A of PART A OF Schedule III of Listing Regulation:

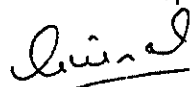
Reason for Change (Appointment)	Consequent to resignation of Mr. Vinay Gujral as Company Secretary & Compliance Officer of the Company
Date of Appointment and Term of Appointment	Effective date of appointment is June 01, 2016 and term shall be governed by the Company's Policy
Brief Profile	Mr. Rupesh Kumar is an Associate Member of Institute of Company Secretaries of India having membership no. A-43104 and a Commerce Graduate from University of Delhi.

The separate meeting of independent directors was also held on May 28, 2016 in which the Independent Directors reviewed the performance of Non- Independent Directors and the Board as a whole & the performance of the Chairperson of the Company taking into account views of executive and non-executive directors.

The Board meeting commenced at 01:00 p.m. and concluded at 5.00 p.m. This is for your information and records.

Thanking you,

Yours faithfully,
For TCI Developers Ltd.

A handwritten signature in black ink, appearing to read 'Vinay Gujral'.

Vinay Gujral
Company Secretary & Compliance Officer
Encl.: As above



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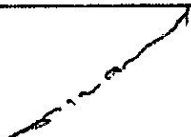
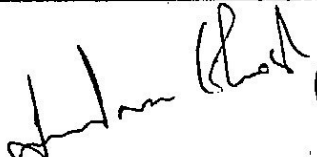
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Compliance under Regulation 33 of securities and exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015

Form -A
(For audit report with unmodified opinion)

1.	Name of the Company	TCI Developers Limited
2.	Annual Financial Statement for the year ended	Standalone Financial Statements for the year ended 31 st March 2016
3.	Type of observation	Unmodified
4.	Frequency of Observation	Not Applicable
5.	To be signed by	
	• Naresh Kumar Baranwal CEO/Managing Director	 
	• Rajesh Dhyani Chief Financial Officer	 
	• Statutory Auditor: 	For M. Gandhi & Co. Chartered Accountant Firm's Regn. No. 0008515  M. Gandhi (Proprietor) Membership No. 022958
	• Amitava Ghosh Audit Committee Chairman	 

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CIN : L70102TG2008PLC059173

M. GANDHI & CO
Chartered Accountants

#48, Lavelle Road
CSI Building
Hitananda
Bangalore-560 001
Phone -2212 7995, FAX - 2212 7995

Independent Auditor's Report
To Board of Directors of TCI Developers Limited

We have audited the accompanying Statement of Standalone Unaudited/Audited Financial Results of TCI Developers Limited for the year ended 31st March 2016 ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, have been prepared in accordance with the Accounting Standard prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

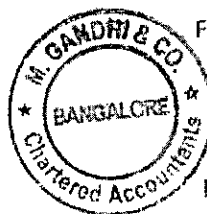
In our opinion and to the best of our information and according to the explanations given to us, the statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information of the company for the year ended 31st March 2016

The statement includes the results for the quarter ended 31st March 2016 being the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For M. Gandhi & Co.

Chartered Accountant
Firm's Regn. No. 0008515



M. Gandhi

M. Gandhi
(Proprietor)

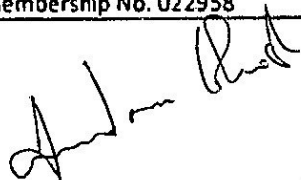
Membership No. 022958

Camp: Gurgaon

Date: 28/5/2016

Compliance under Regulation 33 of securities and exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015

Form –A
(For audit report with unmodified opinion)

1.	Name of the Company	TCI Developers Limited
2.	Annual Financial Statement for the year ended	Consolidated Financial Statements for the year ended 31 st March 2016
3.	Type of observation	Unmodified
4.	Frequency of Observation	Not Applicable
5.	To be signed by	
	Naresh Kumar Baranwal CEO/Managing Director	 
	Rajesh Dhyani Chief Financial Officer	 
	Statutory Auditor: 	For M. Gandhi & Co. Chartered Accountant Firm's Regn. No. 000851S  M. Gandhi (Proprietor) Membership No. 022958
	Amitava Ghosh Audit Committee Chairman	 

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CIN : L70102TG2003PLC059173

Independent Auditor's Report

To Board of Directors of TCI Developers Limited

We have audited the accompanying Statement of Consolidated Unaudited/Audited Financial Results of TCI Developers Limited (the Holding Company) and its subsidiaries and associate concern (the holding company, its subsidiaries and associate concern together referred to as "the group") for the year ended 31st March 2016 (the statement), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, have been prepared in accordance with the Accounting Standard prescribed under Section 133 of the Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of four subsidiaries and five associate partnership firms included in the consolidated financial results, whose financial statements reflect total assets of Rs 7,969.72 Lacs as at 31st March 2016; as well as the total revenue of Rs 298.79 Lacs for the year ended on that day. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consolidation of the report of other auditors referred to paragraph above, the statement:

- (i) include the results of the following entities;

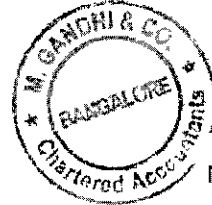
S NO.	Name of Entities
1	TCI Developers Limited (Holding Company)
2	TCI Infrastructure Ltd. (Subsidiary)
3	TCI Properties (West) Ltd. (Subsidiary)
4	TCI Distribution Centers Ltd. (Subsidiary)
5	TDL Warehousing Parks Ltd. (Subsidiary)

6	TCI Properties (Guj) (Associate Partnership Firm)
7	TCI Properties (NCR) (Associate Partnership Firm)
8	TCI Properties (Delhi) (Associate Partnership Firm)
9	TCI Properties (South) (Associate Partnership Firm)
10	TCI Warehousing (MH) (Associate Partnership Firm)

- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (iii) give a true and fair view of the net profit and other financial information of the company for the year ended 31st March 2016

The statement includes the results for the quarter ended 31st March 2016 being the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For M. Gandhi & Co.
Chartered Accountant
Firm's Regn. No. 000851S



M. Gandhi

M. Gandhi
(Proprietor)

Membership No. 022958

Camp: Gurgaon

Date: 28/5/2016

STATEMENT OF STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE 4th QUARTER /YEAR ENDED 31st MARCH 2016

(₹ In Lacs)

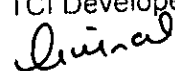
PARTICULARS	STANDALONE					CONSOLIDATED				
	Quarter Ended			Year Ended		Quarter Ended			Year Ended	
	31-Mar-16	31-Dec-15	31-Mar-15	31-Mar-16	31-Mar-15	31-Mar-16	31-Dec-15	31-Mar-15	31-Mar-16	31-Mar-15
	Unaudited	Unaudited	Unaudited	Audited	Audited	Unaudited	Unaudited	Unaudited	Audited	Audited
PART I										
1 Net Sales/ Income from Operations	42.16	43.80	38.81	158.91	143.34	235.04	236.70	214.23	925.14	839.26
2 Expenses										
a) Employee Benefits Expenses	36.13	33.39	30.72	140.07	122.58	36.14	33.38	32.07	141.03	127.76
b) Depreciation and Amortisation Expenses	2.79	2.79	3.09	11.15	11.99	35.94	36.47	45.67	144.72	146.01
c) Other Expenses	12.38	44.75	8.85	89.54	50.40	19.84	48.61	19.31	109.06	74.15
Total Expenses	51.30	80.93	42.66	240.76	184.97	91.92	118.46	97.05	394.81	347.92
3 Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	(9.14)	(37.13)	(3.85)	(81.85)	(41.63)	143.12	118.24	117.18	530.33	491.34
4 Other Income	159.84	-	274.45	161.13	274.47	3.92	1.13	14.65	10.96	175.62
5 Profit from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	150.70	(37.13)	270.60	79.28	232.84	147.04	119.37	131.83	541.29	666.96
6 Finance Costs	0.08	0.12	0.25	0.58	1.26	48.64	53.57	63.01	219.78	271.03
7 Profit from Ordinary Activities before Tax (5-6)	150.62	(37.25)	270.35	78.70	231.58	98.40	65.80	68.82	321.51	395.93
8 Tax Expense	(2.36)	(11.79)	(1.29)	(27.99)	(14.05)	18.77	13.94	17.53	73.94	77.39
9 Net Profit for the period (7-8)	152.98	(25.46)	271.64	106.69	245.63	79.63	51.86	51.29	247.57	318.54
10 Minority Interest	-	-	-	-	-	(0.33)	0.61	3.29	1.38	4.80
11 Net Profit after Taxes, Minority Interest and Share of Profit of Associates (9-10)	152.98	(25.46)	271.64	106.69	245.63	79.96	51.25	48.00	246.19	313.74
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
13 Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year				5,400.39	5,319.15				5,618.40	5,397.67
14 Earnings per Equity Share (before & after Extraordinary Items) of Rs. 10 each (not annualised) in Rs.										
Basic & Diluted	3.42*	(0.68)	6.60*	2.18*	5.91*	1.46*	1.37	0.61*	5.92*	7.73*
* after considering the dividend on non cumulative preference shares.										

Notes:

- The above audited financial results for the year ended 31st March, 2016 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 28th May, 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", is not applicable.
- The Board of Directors have recommended a preference dividend @ 5% on 42,30,000 Non-Cumulative Non Convertible Redeemable Preference Shares of Rs.10 each for the financial year 2015-16, subject to the approval of shareholders in the ensuing Annual General Meeting.
- The consolidated figures include financials of its subsidiaries and associate partnership firms.
- Previous Year/ Period's Figures have been regrouped/ rearranged wherever necessary.
- On 17th April, 2015, the Company has incorporated a wholly owned subsidiary in the name of "TDL Warehousing Parks Limited". Accordingly, the consolidated results for the Quarter and Year ended 31st March, 2016 are not comparable.
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the financial year.

CERTIFIED TRUE COPY

For TCI Developers Ltd.



Company Secretary

By order of the Board
for TCI Developers Limited

DP Agarwal
Chairman

Place: Gurgaon

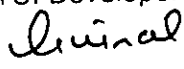
Date : 28th May, 2016

Statement of Standalone and Consolidated Assets and Liabilities as at 31st March 2016

(Rs. in Lacs)

Particulars	Standalone		Consolidated	
	As at 31-03-2016	As at 31-03-2015	As at 31-03-2016	As at 31-03-2015
(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	5,400.39	5,319.15	5,618.40	5,397.67
Sub-total - Shareholders' Funds	6,196.33	6,115.09	6,414.34	6,193.61
2. Share Application Money pending allotment	-	-	-	-
3. Minority Interest	-	-	1,187.95	1,186.57
4. Non- current Liabilities				
(a) Long Term Borrowings	413.50	415.41	1,761.00	2,161.03
(b) Deferred Tax Liabilities	-	10.71	50.86	10.71
(c) Other Long Term Liabilities	-	-	802.37	586.15
(d) Long Term Provisions	4.99	3.72	4.99	3.72
Sub-total - Non-current Liabilities	418.49	429.84	2,619.22	2,761.61
5. Current Liabilities				
(a) Other Current Liabilities	135.77	158.14	532.78	544.34
(b) Short Term Provisions	29.92	29.51	132.97	102.93
Sub-total - Current Liabilities	165.69	187.65	665.75	647.27
TOTAL - EQUITY AND LIABILITIES	6,780.51	6,732.58	10,887.26	10,789.06
(B) ASSETS				
1. Non-current Assets				
(a) Fixed Assets	2,553.42	2,591.91	10,008.03	10,005.84
(b) Goodwill on Consolidation	-	-	1.96	1.96
(c) Non-current Investments	3,202.41	3,018.55	-	-
(d) Deferred Tax Assets	17.03	-	-	-
(e) Long Term Loans and Advances	650.86	654.11	81.72	25.36
(f) Other Non-current Assets	-	-	33.66	13.28
Sub-total - Non-current Assets	6,423.72	6,264.57	10,125.37	10,046.44
2. Current Assets				
(a) Inventories	279.15	279.15	279.15	279.15
(b) Trade Receivables	9.65	9.02	85.81	9.02
(c) Cash and Cash Equivalents	19.93	5.95	198.67	305.30
(d) Short-term Loans and Advances	48.06	173.89	198.26	149.15
Sub-total - Current Assets	356.79	468.01	761.89	742.62
TOTAL - ASSETS	6,780.51	6,732.58	10,887.26	10,789.06

CERTIFIED TRUE COPY
For TCI Developers Ltd.


Company Secretary