

**Statement of Standalone & Consolidated Audited Financial Results for the Quarter and Year Ended 31st March 2020**

(Rs. in lakhs)

Particulars	Standalone					Consolidated				
	Qtr. E			Year Ended		Qtr. Ended			Year Ended	
	31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19	31-Mar-20	31-Dec-19	31-Mar-19	31-Mar-20	31-Mar-19
Net Sales/ Income from Operations	47.30	57.40	81.63	226.18	174.89	242.01	252.10	264.25	996.94	905.37
Other Income	151.92	24.09	625.82	235.20	2,082.57	5.00	8.46	490.38	39.97	1,897.07
<b>Total Revenue</b>	<b>199.22</b>	<b>81.49</b>	<b>707.45</b>	<b>461.38</b>	<b>2,257.46</b>	<b>247.01</b>	<b>260.56</b>	<b>754.63</b>	<b>1,036.91</b>	<b>2,802.44</b>
Expenses										
Operating Expenses	-	-	-	-	-	-	-	-	-	-
Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-	-	-	-	-
Employee Benefits Expenses	65.79	71.42	52.41	281.56	239.90	85.40	91.63	71.18	362.30	306.06
Finance Costs	22.42	19.23	19.08	105.23	76.75	5.09	4.95	8.77	47.15	45.06
Depreciation and Amortization Expenses	5.81	5.72	6.28	23.38	24.87	37.01	36.92	37.49	148.17	149.66
Other Expenses	32.71	23.38	592.55	110.01	681.95	69.02	51.86	625.64	202.48	775.94
<b>Total Expenses</b>	<b>126.73</b>	<b>119.75</b>	<b>670.32</b>	<b>520.18</b>	<b>1,023.47</b>	<b>196.52</b>	<b>185.36</b>	<b>743.08</b>	<b>760.10</b>	<b>1,276.72</b>
<b>Profit before Extraordinary Items and Tax</b>	<b>72.49</b>	<b>(38.26)</b>	<b>37.13</b>	<b>(58.80)</b>	<b>1,233.99</b>	<b>50.49</b>	<b>75.20</b>	<b>11.55</b>	<b>276.81</b>	<b>1,525.72</b>
Extraordinary Items	-	-	-	-	-	-	-	-	-	-
<b>Profit before Tax</b>	<b>72.49</b>	<b>(38.26)</b>	<b>37.13</b>	<b>(58.80)</b>	<b>1,233.99</b>	<b>50.49</b>	<b>75.20</b>	<b>11.55</b>	<b>276.81</b>	<b>1,525.72</b>
Less: Tax Expense										
-Current Tax	-	-	(109.60)	-	137.00	24.44	27.18	(84.39)	113.30	239.40
-MAT Credit for Current year	-	-	109.60	-	(137.00)	(7.50)	2.18	107.66	(1.12)	(146.04)
-Taxes for earlier years	(0.53)	-	-	(0.53)	-	(1.10)	-	0.06	(1.10)	0.03
-Deferred tax	(25.89)	(11.39)	(41.88)	(51.24)	0.53	(2.13)	(17.82)	(36.06)	(33.80)	25.43
<b>Total Tax Expense</b>	<b>(26.42)</b>	<b>(11.39)</b>	<b>(41.88)</b>	<b>(51.77)</b>	<b>0.53</b>	<b>13.71</b>	<b>11.54</b>	<b>(12.73)</b>	<b>77.28</b>	<b>118.82</b>
<b>Profit After Tax</b>	<b>98.91</b>	<b>(26.87)</b>	<b>79.01</b>	<b>(7.03)</b>	<b>1,233.46</b>	<b>36.78</b>	<b>63.66</b>	<b>24.28</b>	<b>199.53</b>	<b>1,406.90</b>
Other Comprehensive Income	1.81	-	-	1.81	-	1.81	-	-	1.81	-
<b>Total Comprehensive Income</b>	<b>100.72</b>	<b>(26.87)</b>	<b>79.01</b>	<b>(5.22)</b>	<b>1,233.46</b>	<b>38.59</b>	<b>63.66</b>	<b>24.28</b>	<b>201.34</b>	<b>1,406.90</b>
Total comprehensive income attributable to:										
Owners	-	-	-	-	-	34.76	59.88	29.86	186.32	1,405.31
Non Controlling Interest	-	-	-	-	-	3.83	3.78	(5.58)	15.02	1.59
<b>Paid Equity Share Capital (Face Value of Rs 10 Each)</b>	<b>372.94</b>	<b>372.94</b>	<b>372.94</b>	<b>372.94</b>	<b>372.94</b>	<b>372.94</b>	<b>372.94</b>	<b>372.94</b>	<b>372.94</b>	<b>372.94</b>
<b>Other Equity as shown in the balance sheet</b>				<b>6,905.92</b>	<b>6,911.13</b>				<b>8,105.38</b>	<b>7,904.04</b>
Earning per Equity Share:										
Basic	2.65	(0.72)	2.12	(0.19)	33.07	0.99	1.71	0.65	5.35	37.72
Diluted	2.65	(0.72)	2.12	(0.19)	33.07	0.99	1.71	0.65	5.35	37.72

**Notes:**

- The results for the Quarter and Year ended March 31, 2020 were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors of the Company at their respective meetings held on May 6, 2020. The above results have been audited by the Statutory Auditors of the Company in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- As the Company's main business activities fall within a single primary business segment viz. "Real Estate and Warehousing", the disclosure requirements of Ind AS 108 'Operating Segments' are not applicable.
- The consolidated figures include financials of subsidiary companies and subsidiary partnership firms of the company
- The company has adopted Ind AS 116 "Leases" w.e.f the date of Initial application being April 1, 2019, Ind AS 116 replaces Ind AS 17 - "Leases and related interpretation and guidance". The Company has elected the option of the modified retrospective approach and there were no material adjustments required to be made in the retained earnings as at April 1, 2019. The adoption of Ind AS 116 did not have any material impact on the above financial results.
- Figures of the previous quarters/ periods have been regrouped/ rearranged wherever considered necessary.

Place: Gurugram  
Dated: 06th May 2020

for TCI Developers Limited

  
D P Agarwal  
Chairman



**Standalone and Consolidated Audited Statement of Assets and Liabilities as at 31st March 2020** Rs. In lakhs

Particulars	Standalone		Consolidated	
	31-Mar-20	31-Mar-19	31-Mar-20	31-Mar-19
<b>ASSETS</b>				
(1) Non-current assets				
(a) Property, plant and equipment	49.05	29.77	227.36	233.82
(b) Capital work-in-progress	570.36	320.30	571.16	321.10
(c) Investment property	1,675.06	1,448.27	8,371.91	8,243.87
(d) Goodwill	-	-	1.96	1.96
(e) Other Intangible assets	0.04	0.04	0.04	0.04
(f) Financial assets				
(i) - Investments	3,618.42	3,000.86	-	-
(ii) - Loans	945.69	910.28	-	-
(g) Deferred tax assets (Net)	143.61	92.37	-	-
(h) Other non-current assets	516.39	253.97	666.95	403.40
Sub-Total Non Current Assets	7,518.62	6,055.86	9,839.38	9,204.19
(2) Current assets				
(a) Inventories	279.15	279.15	279.15	279.15
(b) Financial assets				
(i) - Trade receivables	19.49	0.71	100.81	2.81
(ii) - Cash and cash equivalents	4.22	1,137.46	289.16	1,318.22
(iii) - Loans	-	275.33	-	200.00
(c) Other current assets	90.17	119.12	250.14	269.92
Sub-Total Current Assets	393.03	1,811.77	919.26	2,070.10
(3) Assets classified held for Sale	-	-	-	-
<b>TOTAL ASSETS</b>	<b>7,911.65</b>	<b>7,867.63</b>	<b>10,758.64</b>	<b>11,274.29</b>
<b>EQUITY AND LIABILITIES</b>				
Equity				
(a) Equity Share capital	372.94	372.94	372.94	372.94
(b) Other equity	6,905.92	6,911.13	8,105.38	7,904.04
<b>TOTAL EQUITY</b>	<b>7,278.86</b>	<b>7,284.07</b>	<b>8,478.32</b>	<b>8,276.98</b>
LIABILITIES				
(1) Non-current liabilities				
(a) Financial liabilities				
(i) - Borrowings	434.68	429.13	994.68	990.52
(b) Provisions	22.40	18.12	25.18	20.17
(c) Deferred tax liabilities (Net)	-	-	19.26	53.06
Sub-Total Non-Current Liabilities	457.08	447.25	1,039.12	1,063.75
(2) Current liabilities				
(a) Financial liabilities				
(i) - Borrowings	-	-	-	621.50
(ii) - Other financial liabilities	35.37	28.90	913.07	989.05
(b) Other current liabilities	100.76	65.30	143.68	137.65
(c) Provisions	11.58	7.01	13.63	8.50
(d) Current tax Liabilities (Net)	28.00	35.10	170.82	176.86
Sub-Total Current Liabilities	175.71	136.31	1,241.20	1,933.56
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>7,911.65</b>	<b>7,867.63</b>	<b>10,758.64</b>	<b>11,274.29</b>



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Cash Flow Statement for the Year Ended 31st March 2020

PARTICULARS	2019-20	2018-19
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit (Loss) before Tax	(5,879,851)	123,398,602
<b>Adjustments for Non-Operating Activities:</b>		
Depreciation	2,338,317	2,487,095
Share of Loss (Profit) in partnership Firms	(12,620,425)	(11,920,595)
Loss/ (Profit) on Sale of Assets	-	(133,513,158)
Loss/ (Profit) on Redemption of Mutual Funds	-	52,711,612
Dividend Income	-	(45,582,192)
Finance Cost (Including Preference Dividend & Notional Interest)	10,522,904	7,675,248
Interest Received (Including Notional Interest)	(10,899,391)	(16,744,760)
	(10,658,595)	(144,886,750)
<b>Operating Profit before Working Capital Changes</b>	<b>(16,538,446)</b>	<b>(21,488,148)</b>
<b>Adjustments for Working Capital Changes:</b>		
Decrease /(Increase) in Trade Receivables	(1,878,619)	60,555
Decrease /(Increase) in Other Assets	(25,602,728)	(21,744,407)
Increase/(Decrease) in Other financial liabilities	-	(4,989,882)
Increase/(Decrease) in Provisions	1,067,196	(239,736)
Increase/(Decrease) in Other Liabilities	3,545,941	2,063,493
	(39,406,656)	(46,338,125)
<b>Cash Generation From Operations</b>	<b>(39,406,656)</b>	<b>(46,338,125)</b>
Direct Taxes (Net)	1,598,748	(2,230,554)
<b>Net Cash from Operating Activities</b>	<b>(37,807,908)</b>	<b>(48,568,679)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Acquisition of Fixed Assets (including capital work in progress)	(51,950,609)	(29,534,455)
Sale of Car	-	573,976
Sale of investment properties, consisting of land and building (including fixtures therein)	-	235,800,000
Change in Investments - Firms Current Account Balance	393,664	1,043,017
Loans and Advances (given to)/ received from Subsidiary Companies	4,000,000	-
Loans and Advances to Others	20,000,000	(20,000,000)
Share of (Loss) Profit in Partnership Firms	12,620,425	11,920,595
Dividend Income	-	45,582,192
Purchase of Mutual Funds	-	(155,000,000)
Redemption of Mutual Funds	-	102,288,388
Investment in Subsidiary Company	(62,150,000)	-
Interest Received	3,054,597	9,850,706
	(74,031,923)	202,524,419
<b>Net Cash from Investing Activities</b>	<b>(74,031,923)</b>	<b>202,524,419</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest Paid	(136,272)	(142,115)
Dividend Paid	(2,115,000)	-
Dividend Tax paid	(434,745)	-
Repayment of Long Term Secured Loans	(681,012)	(1,035,258)
Long Term Borrowings from Directors	-	(41,350,000)
Long Term Borrowings from Banks	1,882,924	1,443,676
	(1,484,105)	(41,083,697)
<b>Net Cash from Financing Activities</b>	<b>(1,484,105)</b>	<b>(41,083,697)</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalent (A+B+C)</b>	<b>(113,323,936)</b>	<b>112,872,043</b>
<b>Cash and Cash Equivalent (Opening)</b>	<b>113,745,614</b>	<b>873,571</b>
<b>Cash and Cash Equivalent (Closing)</b>	<b>421,678</b>	<b>113,745,614</b>
<b>Components of cash and cash equivalents</b>		
Balances with Banks:		
In Current Accounts	364,679	3,621,892
In Fixed Deposit	-	110,000,000
Cash on Hand	13,810	36,412
Earmarked Balances with Banks:		
Against Unpaid Dividend	43,189	87,310
	<b>421,678</b>	<b>113,745,614</b>

Place: Gurugram  
Date: 06th May, 2020



TCI Developers Ltd.

DP Agarwal  
Chairman

KJ

PARTICULARS	2019-20	2018-19
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit (Loss) before Tax	27,681,226	152,572,391
<b>Adjustments for Non-Operating Activities:</b>		
Depreciation	14,817,476	14,965,449
Loss/ (Profit) on Sale of Assets	-	(133,513,158)
Loss/ (Profit) on Redemption of Mutual Funds	-	52,711,612
Dividend Income	-	(45,582,192)
Finance Cost ( Including Preference dividend)	4,714,579	4,506,390
Interest Received	(3,997,499)	(6,004,656)
	15,534,556	(112,916,555)
<b>Operating Profit before Working Capital Changes</b>	<b>43,215,782</b>	<b>39,655,836</b>
<b>Adjustments for Working Capital Changes:</b>		
Decrease /(Increase) in Trade Receivables	(9,800,110)	(111,994)
Decrease /(Increase) in Other Assets	(26,646,899)	(8,169,540)
Increase/(Decrease) in Provisions	1,195,119	(105,736)
Increase/(Decrease) in Other financial liabilities	-	(3,773,479)
Increase/(Decrease) in Other Liabilities	602,319	5,810,123
<b>Cash Generation From Operations</b>	<b>8,566,211</b>	<b>33,305,210</b>
Direct Taxes Paid (Net)	(9,441,369)	(24,828,946)
<b>Net Cash from Operating Activities</b>	<b>(875,159)</b>	<b>8,476,264</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Acquisition of Fixed Assets (including capital work in progress)	(51,982,255)	(29,534,455)
Proceeds from Sale of Assets	-	573,976
Recovered from Official Liquidator against Land	-	8,540,475
Proceeds from sale of investment properties, consisting of land and building (including fixtures therein)	-	235,800,000
Loans and Advances to Others	20,000,000	(20,000,000)
Dividend Income	-	45,582,192
Purchase of Mutual Funds	-	(155,000,000)
Redemption of Mutual Funds	-	102,288,388
Interest Received	3,997,499	6,004,656
<b>Net Cash from Investing Activities</b>	<b>(27,984,756)</b>	<b>194,255,232</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest Paid	(2,164,834)	(4,506,390)
Dividend Paid	(2,115,000)	-
Dividend Tax paid	(434,745)	-
Repayment of Long Term Borrowings from Directors	-	(41,350,000)
Redemption of Preference Shares	(62,150,000)	-
Repayment of Term Loan from Banks	(9,064,231)	(29,548,648)
Proceeds from Term Loan from Banks	1,882,924	1,443,676
<b>Net Cash from Financing Activities</b>	<b>(74,045,886)</b>	<b>(73,961,362)</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalent (A+B+C)</b>	<b>(102,905,801)</b>	<b>128,770,134</b>
<b>Cash and Cash Equivalent (Opening)</b>	<b>131,821,695</b>	<b>3,051,561</b>
<b>Cash and Cash Equivalent (Closing)</b>	<b>28,915,895</b>	<b>131,821,695</b>
<b>Components of cash and cash equivalents</b>		
Balances with Banks:		
In Current Accounts	6,043,853	6,631,593
in Deposit Accounts	22,808,102	125,059,439
Cash on Hand	20,751	43,353
Earmarked Balances with Banks:		
Against Unpaid Dividend	43,189	87,310
	<b>28,915,895</b>	<b>131,821,695</b>

Place: Gurugram  
Date: 06th May, 2020



TCI Developers Ltd.

DP Agarwal  
Chairman

Kg

06<sup>th</sup> May, 2020

**Listing Department,  
The National Stock Exchange of India Ltd.,**  
"Exchange Plaza",  
Bandra Kurla Complex, Bandra (East),  
Mumbai – 400051

**Scrip Symbol: TCIDEVELOP**

**Listing Department,  
Bombay Stock Exchange Ltd.,**  
Phiroz Jeejeebhoy Towers,  
Dalal Street  
Mumbai-400 001

**Scrip Code: 533393**

Dear Sir/Madam,

**Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements), Regulation, 2015**


This is to confirm that M/s. Luharuka & Associates, Chartered Accountants (Firm's Regn. No. 01882S), the Statutory Auditor of the Company have given the Audit Report with an unmodified opinion on the Financial Results of the Company for the period ended March 31, 2020 (both Standalone & Consolidated).

This declaration is provided in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulation, 2016 read with SEBI circular no. CIR/CFD/CNID/56/2016 dated May 27, 2016.

Kindly take this declaration on record.

Thanking you,

Yours faithfully,  
For TCI Developers Limited

  
Rajesh Dhyani  
Dy. CFO



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TCI Developers Ltd.

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CIN : L70102TG2008PLC059173