



TCI DEVELOPERS LIMITED

Corporate Identification Number (CIN): L70102TG2008PLC059173

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This post offer public announcement (the "Post Offer Public Announcement") is being issued by Saffron Capital Advisors Private Limited ("Manager to the Offer") for and on behalf of TDL Real Estate Holdings Limited ("Promoter Acquirer"), and other members of promoter and promoter group of TCI Developers Limited to the public shareholders as defined under Regulation 2(1)(t) of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended ("SEBI Delisting Regulations") ("Public Shareholders") of TCI Developers Limited, (the "Company") in respect of the acquisition of upto 9,61,337 (Nine Lakhs Sixty One Thousand Three Hundred and Thirty Seven) ("Offer Shares") equity shares of face value ₹10/- each ("Equity Shares") representing 25.78% of the total Paid up Equity Share Capital of the Company and consequent voluntary delisting of the Equity Shares of the Company from the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (collectively referred to as the "Stock Exchanges") pursuant to Regulations 15, 20, 21 and 22 and other applicable provisions of the SEBI Delisting Regulations and in accordance with the terms and conditions set out below and/or in the Detailed Public Announcement and/or the Letter of Offer (defined below) hereinafter collectively referred to as the "Delisting Offer".

This Post Offer Public Announcement is in continuation to and should be read in conjunction with the Detailed Public Announcement dated September 02, 2022 published on September 05, 2022 ("Detailed Public Announcement") in Business Standard - English and Hindi (all editions), Nav Shakti (Marathi Mumbai edition) and Tarun Bharat - Marathi (Regional editions) and the Letter of Offer dated September 05, 2022 ("Letter of Offer") dispatched to the Public Shareholders on September 07, 2022.

Capitalized terms used but not defined in this Post Offer Public Announcement shall have the same meaning assigned to them as in the Detailed Public Announcement and the Letter of Offer.

The Promoter Acquirer, along with other members of Promoter and Promoter group issued the Detailed Public Announcement to acquire upto 9,61,337 (Nine Lakhs Sixty One Thousand Three Hundred and Thirty Seven) ("Offer Shares") representing 25.78% of the total Paid up Equity Share Capital of the Company, held by the Public Shareholders of the Company, being all the Public Shareholders of the Company other than the Promoter and the Promoter Group members, pursuant to Part B of chapter III read with Chapter IV and other applicable provisions of the SEBI Delisting Regulations on the terms and conditions set out in the Letter of Offer. The Public Shareholders holding Equity Shares of the Company were invited to tender their Equity Shares pursuant to reverse book- building process as prescribed in the SEBI Delisting Regulations through Stock Exchange Mechanism ("Reverse Book Building Process"/ "RBBP") during the Bid Period (September 14, 2022 to September 20, 2022, both days inclusive) in accordance with the SEBI Delisting Regulations ("Bids").

1. DISCOVERED PRICE AND EXIT PRICE

- In terms of Regulation 20(1), read with Schedule II of the SEBI Delisting Regulations, the Discovered Price determined is ₹ 400/- (Rupees Four Hundred Only) per Equity Share. The Promoter Acquirer has pursuant to the provisions of Regulation 20(1) read with Schedule II of the SEBI Delisting Regulations and in exercise of its discretion, accepted the Discovered Price of ₹ 400/- (Rupees Four Hundred Only) per Equity Share as the final price for the Delisting Offer ("Exit Price").
- In terms of Regulation 20(2) and other applicable provisions of the SEBI Delisting Regulations, the Floor Price for the Delisting Offer was determined as ₹358.22/- (Rupees Three Hundred Fifty-Eight and Twenty-Two Paise only) per Equity Share (the "Revised Floor Price") and the Indicative Price provided by the Promoter Acquirer was ₹400/- (Rupees Four Hundred only) per Equity Share. As per Regulation 20(1), read with Schedule II and other applicable provisions of the SEBI Delisting Regulations, the discovered price for the Delisting Offer has been determined to be ₹400/- (Rupees Four Hundred Only) per Equity Share ("Discovered Price"). In terms of Regulation 22 and other applicable provisions of the SEBI Delisting Regulations, the Promoter Acquirer has accepted the Discovered Price of ₹400/- (Rupees Four Hundred Only) per Equity Share. In terms of the SEBI Delisting Regulations, the Promoter Acquirer has declared and accepted ₹400/- (Rupees Four Hundred Only) per Equity Share as the final Exit Price for the Delisting Offer ("Exit Price"), which is equal to the Discovered Price.

2. SUCCESS OF THE DELISTING OFFER

- In accordance with Regulation 21(a) of the SEBI Delisting Regulations, the Detailed Public Announcement and Letter of Offer, the Delisting Offer would be deemed to be successful only if a minimum number of 5,28,375 (Five Lakhs Twenty Eight Thousand Three Hundred and Seventy Five) Offer Shares are validly tendered at or below the Exit Price, and are acquired so as to cause the cumulative number of Equity Shares held by the Promoter Acquirer together with the promoters and the promoter group of the Company post the acquisition, through the Acquisition Window Facility, to be equal to or in excess of 32,96,469 (Thirty Two Lakhs Ninety Six Thousand Four Hundred and Sixty Nine) Equity Shares representing 90% (Ninety per cent) of the fully paid up equity share capital of the Company, excluding such Equity Shares in terms of Regulation 21(a) of SEBI Delisting Regulations ("Minimum Acceptance Condition"). In the RBBP, 6,46,968 (Six Lakhs Forty Six Thousand Nine Hundred and Sixty Eight) Equity Shares have been validly tendered at or below the Exit Price, which is higher than the Minimum Acceptance Condition threshold of Equity Shares to be acquired in the Delisting Offer;
- The Promoter Acquirer shall acquire all Equity Shares tendered through valid Bids at the Exit Price and post completion of the acquisition, the shareholding of the Promoter Acquirer together with the promoters and promoter group of the Company shall be 34,15,062 (Thirty Four Lakhs Fifteen Thousand and Sixty Two) Equity Shares representing 91.57% of the fully paid up equity share capital of the Company, which would exceed the Minimum Acceptance Condition threshold required for Delisting Offer to be successful in terms of Regulation 21(a) and other applicable provisions of the SEBI Delisting Regulations.
- KFin Technologies Limited, Registrar to the Delisting Offer has confirmed the Dispatch of the Letter of Offer and Bid Form to all the Public Shareholders as on the Specified Date i.e. September 02, 2022.
- The Delisting Offer is thus deemed to be successful.
- All the Public Shareholders of the Company who have validly tendered their Equity Shares at or below the Exit Price of ₹400/- (Rupees Four Hundred only) per Equity Share will be paid the consideration at the Exit price of ₹ 400/- (Rupees Four Hundred only) per Equity Share. The last date for payment of consideration to all such Public Shareholders (in respect of whom no regulatory approvals are required) and whose Bids have been accepted will be September 22, 2022.
- The Equity Shares of the Public Shareholders whose Bids have been rejected in the RBBP, their demat shares or the physical shares would be returned to them in accordance with Methods of Settlement contained in the Detailed Public Announcement and Letter of Offer read along with SEBI Circulars. Public Shareholders will have to ensure that they keep their depository participant account active and unblocked to receive credit in case of return of Equity Shares, due to rejection or non acceptance of Equity Shares under the Delisting Offer.

3. OUTSTANDING EQUITY SHARES AFTER DELISTING

- In accordance with Regulation 26 and other applicable provisions of the SEBI Delisting Regulations, all Public Shareholders of the Company who did not or were not able to participate in the RBBP or whose bids were unsuccessful in the RBBP ("Residual Shareholders") will be able to offer their Equity Shares to the Promoter Acquirer at the Exit Price for a period of 1 (one) year following the date of delisting of Equity Shares from the Stock Exchanges ("Exit Window"). A separate letter of offer ("Exit Letter of Offer") in this regard will be sent to such Residual Shareholders. If such Residual Shareholders wish to tender their Equity Shares during the Exit Window, they will be required to submit the requisite documents to the Registrar to the Offer during the Exit Window in accordance with the terms and conditions set out in the Exit Letter of Offer.
- If the Public Shareholders have any query with regard to the Delisting Offer and / or Exit Window they should consult the Manager to the Offer or Registrar to the Offer as per the details given below.

The Post Offer Public Announcement is expected to be available on the websites of BSE i.e. www.bseindia.com and NSE i.e. www.nseindia.com.

MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
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SAFFRON CAPITAL ADVISORS PRIVATE LIMITED 605, 6th floor, Centre Point, Andheri Kurla Road, J.B. Nagar, Andheri (East) Mumbai - 400 059, Maharashtra, India. Telephone: +91 22 4973 0394 Fax: NA E-mail: delistings@saffronadvisor.com Website: www.saffronadvisor.com Investor grievance: investorgrievance@saffronadvisor.com SEBI Registration Number: INM 000011211 Validity of Registration: Permanent Contact Person: Amit Wagle/ Gaurav Khandelwal	KFIN TECHNOLOGIES LIMITED Selenium Tower – B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad 500 032, Telangana, India. Telephone: +91 40 6716 2222/ +91 40 7961 1000 Toll Free No: 1-800-3094-001 Fax: +91 40-23001153 Email: tc_i.delistingoffer@kfintech.com Website: www.kfintech.com Investor Grievance Email: einward.ris@kfintech.com Contact Person: Mr. Murali Krishna M SEBI Registration Number: INR000000221

For and on behalf of the Board of Directors of TDL Real Estate Holdings Limited (the Promoter Acquirer)		
Sd/- Urmila Agarwal	Sd/- Karanjit Singh	Sd/- Ishwar Singh Sagar

Place: Gurugram
Date: September 21, 2022