

**Transport Corporation of India demerging  
its Real Estate & Warehousing undertaking  
into a new company namely TCI  
Developer's Limited (TDL)**

# Business Standard

## TCI's realty warehouse unit demerged

Date: 18-03-2010 | Edition: Chennai | Page: 2 | Source: Bureau | Clip size (cm): W: 8 H: 5

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### TCI's realty, warehouse unit demerged

The board of directors of Transport Corporation of India Ltd (TCI), an integrated supply chain and logistics solutions provider, has approved the demerger of its real estate and warehousing undertaking into a new company, namely TCI Developer's Ltd (TDL). The management believes that TCI's real estate and warehousing undertaking has the potential to develop the company's existing real estate into commercial ventures as well as create a focused entity to develop large scale logistics infrastructure projects like multi-modal logistics parks, truck terminals, free trade warehousing zones, etc. After the demerger, the shareholding pattern of TDL (currently a fully-owned subsidiary of TCI) will be a mirror image of TCI.

**BS REPORTER**

# Financial Express

## TCI demerges realty, warehousing biz

Date: 18-03-2010 | Edition: Kolkata | Page: 19 | Source: Bureau | Clip size (cm): W: 8 H: 13

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# TCI demerges realty, warehousing biz

**fe Bureau**

**Kolkata, Mar 17:** The board of the Rs 1500-crore Transport Corporation of India (TCI) Ltd on Wednesday approved the demerger of its real estate and warehousing business and has proposed to form a new company, TCI Developer's Ltd (TDL). TCI is India's leading integrated supply chain and logistics solution provider.

TDL aims to develop the company's existing real estate into commercial ventures as well as create a focused entity to develop large-scale logistics infrastructure projects like multi-modal logistics parks, truck terminals and free trade warehousing zones. The company at present has real estate properties in Delhi, Chennai, Pune, Nagpur, Bangalore and Ahmedabad.

"Our management has several years of rich experience in logistics business and we are continuously striving to take our core business to new heights," Vineet Agarwal, executive director said.

The demerger would help the company in the management and operations of the real estate in a more focused way. The book value of the demerged undertaking is approximately Rs 50 crore. Post-demerger, shareholding of TDL, currently a 100% subsidiary of TCI, will be the same as TCI. Every shareholder holding 20 equity shares of Rs 2 each in TCI will get one equity share of Rs 10 each in TDL on scheme formalisation.

# MINT-Delhi

## Transport Corp gets nod to demerge realty biz

Date: 18-03-2010 | Edition: Delhi | Page: 10 | Source: RAHUL CHANDRAN | Clip size (cm): W: 5 H: 6

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### Transport Corp gets nod to demerge realty biz

**New Delhi:** Logistics firm **Transport Corporation of India Ltd** on Wednesday said its board has approved the

demerger of its real estate and warehousing undertaking into a new company TCI Developers Ltd (TDL).

The demerged entity will have properties and investments with a book value of Rs50 crore, the firm, which presently has real estate holdings in metropolitan and tier 2 cities including Delhi, Chennai, Pune and Ahmedabad, said in a statement **RAHUL CHANDRAN**



## **Transport Corp to demerge its real estate and warehousing arm**

The company presently has real estate properties in metropolitan and tier two cities including Delhi, Chennai, Pune, Nagpur, Bangalore, Ahmedabad among others

New Delhi: Logistics company Transport Corporation of India Ltd India's on Wednesday announced that its board has approved the demerger of its real estate & warehousing undertaking into a new company namely TCI Developers Limited (TDL).

The demerged entity would have properties and investments with a book value of Rs50 crore, the company said in an emailed press statement. The company presently has real estate properties in metropolitan and tier two cities including Delhi, Chennai, Pune, Nagpur, Bangalore, Ahmedabad among others.

"Investment in realestate & warehousing is more capital intensive and yields return over a longer period of time in comparison to the services model of the logistics business. Going forward, on a long term basis we would look at raising funds from strategic investors and financial institution", the press statement quoted company executive director Vineet Agarwal as saying.

<http://www.livemint.com/2010/03/17140755/Transport-Corp-to-demerge-its.html>

# Business Standard

## **Transport Corp to demerge real estate, warehouse unit**

Transport Corporation of India Ltd said on Wednesday it received board approval for demerging its real estate and warehousing division, effective April 1.

After the demerger, shareholders of TCI will get one equity share of 10 rupee face value in the transferee company, TCI Developers Ltd, against every 20 equity shares of 2 rupee face value.

Shares of TCI were down 3 per cent at Rs 109.50 at around 2:00 pm on the Bombay Stock Exchange.

<http://www.business-standard.com/india/news/transport-corp-to-demerge-real-estate-warehouse-unit/88710/on>

**TCI board approves de-merger of real estate divn**

MUMBAI: Transport Corporation of India Ltd has informed the BSE that the board of directors of the company at its meeting held on March 17, 2010 has approved the scheme of arrangement relating to the de-merger of real estate and warehousing division of the company with effect from April 01, 2010 subject to the requisite approvals including shareholders, creditors, stock exchanges, the High Court of Andhra Pradesh, Hyderabad etc.

After the scheme formalisation, the existing shareholders of TCI will get 1 (one) equity share having face value of Rs. 10 each in the transferee company i.e. TCI Developers Ltd (TDL) against every 20 equity shares having face value of Rs. 2 each held by them in the company.

<http://www.blonnet.com/blnus/02171520.htm>



## **Transport Corporation of India speeds up on demerger plan**

Transport Corporation of India galloped 12.11% to Rs 103.70 at 12:37 IST on BSE, after the company said its board will meet on 17 March 2010 to consider demerger/restructuring of the real estate and warehousing divisions of the company.

The company made this announcement during trading hours today, 15 March 2010.

Meanwhile, the BSE Sensex was down 4.78 points, or 0.03% to 17,161.84.

On BSE, 4.88 lakh shares were traded in the counter as against an average daily volume of 1.20 lakh shares in the past one quarter.

The stock hit a high of Rs 104.95 and a low of Rs 95 so far during the day.

The company's equity capital is Rs 14.50 crore. Face value per share is Rs 2.

The current price of Rs 103.70 discounts the company's Q3 December 2009 annualized EPS of Rs 6.51, by a PE multiple of 15.93.

Transport Corporation of India's net profit jumped 107.9% to Rs 11.81 crore on 18.8% increase in net sales to Rs 381.23 crore in Q3 December 2009 over Q3 December 2008.

The company provides integrated supply chain and logistics solutions.

<http://www.indiainfoline.com/Markets/News/Transport-Corporation-of-India-galloped-12.11-percent-to-Rs-103.70-at-12-37-IST-on-BSE-after-the-company-said-its-board-will-meet-on-17-March-2010-to-consider-demergerrestructuring-of-the-real-estate-and-warehousing-divisions-of-the-company./2962111537>

## TCI to demerge real estate biz

New Delhi, Mar 17 (PTI) Logistics solutions provider Transport Corporation of India today said its board has approved demerger of its real estate and warehousing division into a new company -- TCI Developers Ltd. As per the scheme of demerger, every shareholder holding 20 equity shares of Rs 2 each in TCI will get one equity share of Rs 10 each in TDL, the company said in a statement.

The book value of the undertaking being demerged comprising properties and investment amounts to about Rs 50 crore. By creating a separate entity, the management of TCI intends to provide direction and raise funds for its development plans on the strength of its future profitability and growth plans in the real estate and warehouse construction sector.

"The proposed demerger will help the company in the management and operations of the real estate and warehousing division and create a focused team to achieve its objectives," TCI Executive Director Vineet Agarwal said. The company presently has real estate properties in metropolitan and tier II cities including Delhi-NCR, Chennai, Pune, Nagpur, Bangalore and Ahmedabad.

<http://in.news.yahoo.com/20/20100317/372/tbs-tci-to-demerge-real-estate-biz.html>

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[http://www.moneycontrol.com/news/business/transport-corp-to-demerge-real-estate-warehouse-unit\\_447265.html](http://www.moneycontrol.com/news/business/transport-corp-to-demerge-real-estate-warehouse-unit_447265.html)

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[http://www.smartinvestor.in/market/Compnews-22842-Compnewsdet-transport\\_corp\\_to\\_demerger\\_real\\_estate\\_warehouse\\_unit.htm](http://www.smartinvestor.in/market/Compnews-22842-Compnewsdet-transport_corp_to_demerger_real_estate_warehouse_unit.htm)