



Tourism Finance Corporation of India Ltd.

4th Floor, Tower-1,
NBCC Plaza, Pushp Vihar
Sector-5, Saket,
New Delhi-110017

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CIN : L65910DL1989PLC034812

TF/LISTING/24

May 17, 2024

BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 023 Scrip Code: 526650	National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Banda (East), Mumbai – 400 051 Scrip Code : TFCILTD
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Dear Sir,

**Re: Outcome of the Board Meeting and disclosure under
Regulation 30 of SEBI Listing Regulations**

In continuation to our letter dated May 9, 2024 and in compliance with the provisions of Regulation 30 read with Schedule III of SEBI (LODR) Regulation 2015, this is to inform that the Board of Directors at their meeting held today have considered and approved the following:

- 1. Audited Financial Results** of the company for the quarter/year ended March 31, 2024. Please find enclosed the following annexures:
 - I. the Auditors Report;
 - II. the summarized Audited Financial Results in the prescribed format for the quarter/year ended March 31, 2024 alongwith the disclosures in accordance with Regulation 52(4) of the Listing Regulations;
 - III. Security Cover certificate in accordance with Regulation 54 of the SEBI (LODR) Regulations 2015;
 - IV. disclosure of Related Party Transactions for the year ended March 31, 2024;
 - V. details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings for the financial year ending March 2024; and
 - VI. declaration on unmodified opinion w.r.t audited financial results.
The results would be published in newspaper(s) in compliance with the SEBI (LODR) Regulations;
- 2.** The Board of Directors has recommended **dividend of Rs.2.50** per equity share of Rs.10 each (25%) for the financial year 2023-24, subject to approval by the members of the Company in the forthcoming Annual General Meeting.
- 3. Raising of Resources** by way of long/medium/short-term/overdraft loans from Banks/Financial Institutions/Other Institutions or issue of Bonds/Debentures/Other Instruments for an amount not exceeding Rs.750 crore; and





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4. The Board of Directors has considered and approved the requests of Shri Koppara Sajeeve Thomas and Pransatree Holdings Pte. Limited vide their letters dated May 13, 2024 for **re-classification from the 'Promoter Group' category to 'Public Shareholder'** category subject to the approval of members of Company and approval of the Stock Exchanges namely, BSE Limited and National Stock Exchange of India Limited; in terms Regulation 31A of SEBI (LODR) Regulation 2015. The extract of the minutes of the meeting of the Board in this regard is enclosed as Annexure-VII.
5. **Appointed Shri Anoop Bali as Managing Director** of the Company with effect from May 17, 2024 till his superannuation i.e May 31, 2026, subject to approval of Shareholders. Shri Anoop Bali is presently designated as Whole Time Director & CFO and would also continue to be CFO of the Company. The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July 2023 are given in Annexure VIII.

The Board Meeting was commenced at 12:30 p.m. and concluded at 4.10 p.m.

This is for your kind information and dissemination.

Yours faithfully,

(Sanjay Ahuja)
Company Secretary

Encl.: As stated

Independent Auditor's Report on Audited Standalone Quarterly Financial Results and year to date results of TOURISM FINANCE CORPORATION OF INDIA LTD, pursuant to Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Independent Auditor's Report

**To The Board of Directors
Tourism Finance Corporation of India Ltd.**

Report on the Audit of Standalone financial results

Opinion

We have audited the accompanying standalone annual financial results of **TOURISM FINANCE CORPORATION OF INDIA LTD** (hereinafter referred to as "the Company") for the quarter and year ended March 31, 2024 attached herewith ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results -

- (i) are presented in accordance with the requirements of Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended on March 31, 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the annual financial statements.

The Company's Management & the Board of Directors of the Company are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with applicable Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records

accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Management & Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. -

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;

Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence



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obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the Standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For M Verma & Associates
Chartered Accountants
FRN-501433C



(CA Mohender Gandhi)
Partner
M. No. 088396



Place: New Delhi
Date: May 17, 2024

UDIN: 24088396BCFXBO4260



TOURISM FINANCE CORPORATION OF INDIA LIMITED
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STATEMENT OF AUDITED FINANCIAL RESULTS
FOR THE QUARTER & YEAR ENDED MARCH 31, 2024

(Rs. in Lakh)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	a) Revenue from Operation	5,761.97	6,727.08	6,003.68	24,185.26	23,145.21
	Interest Income	4,813.07	5,312.35	4,502.84	19,524.82	19,719.93
	Dividend Income	-	-	-	108.53	79.97
	Fee & Commission Income	428.33	311.13	734.70	1,614.74	1,570.93
	Net Gain/(Loss) on fair value change	520.57	773.60	509.14	2,487.17	1,517.38
	Other operating income	-	330.00	257.00	450.00	257.00
	b) Other Income	2.80	8.76	15.51	18.30	25.07
	Total Income	5,764.77	6,735.84	6,019.19	24,203.56	23,170.28
2	Expenses					
	i) Finance Cost	2,550.98	2,561.10	2,110.10	10,029.30	9,064.62
	ii) Employees benefit expense	334.83	316.64	330.47	1,269.59	1,158.91
	iii) Depreciation and amortisation Expense	28.41	27.35	35.13	113.26	166.24
	iv) Other Operating Expenses	384.03	222.03	362.45	1,004.14	1,032.54
	Total Expenses	3,298.25	3,127.12	2,838.15	12,416.29	11,422.31
3	Profit before provision, exceptional items and tax (1-2)	2,466.52	3,608.72	3,181.04	11,787.27	11,747.97
4	Provision/Write-off for Bad & Doubtful Debts/Investments	-	-	-	400.00	811.00
5	Profit before exceptional items and tax (3-4)	2,466.52	3,608.72	3,181.04	11,387.27	10,936.97
6	Exceptional Items	-	-	-	-	-
7	Profit Before Tax (5-6)	2,466.52	3,608.72	3,181.04	11,387.27	10,936.97
8	Tax Expense	426.48	850.00	692.02	2,276.48	2,142.02
	(i) Current Tax	380.00	850.00	695.00	2,230.00	2,145.00
	(ii) Earlier Year Tax	(41.10)	-	-	(41.10)	-
	(iii) Deferred Tax	87.58	-	(2.98)	87.58	(2.98)
9	Profit from continuing operations (7-8)	2,040.04	2,758.72	2,489.02	9,110.79	8,794.95
10	Profit(+)/Loss(-) for the period from discontinuing operations	-	-	-	-	-
11	Tax Expenses of discontinuing operations	-	-	-	-	-
12	Profit(+)/Loss(-) for the period from discontinuing operations (after tax) (10-11)	-	-	-	-	-
13	Profit/(Loss) for the period (9+12)	2,040.04	2,758.72	2,489.02	9,110.79	8,794.95
14	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	20.92	2.41	65.19	35.95	65.19
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	(6.18)	353.85	308.95
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Other Comprehensive Income/ (loss) net of tax	20.92	2.41	59.01	389.80	374.14
15	Total Comprehensive Income/(loss) (after tax) (13+14)	2,060.96	2,761.13	2,548.03	9,500.59	9,169.09
16	Equity Share Capital (Face Value of Rs.10/- each)	9,037.24	9,037.24	9,037.24	9,037.24	9,037.24
17	Other Equity (Reserves excluding revaluation reserve)				99,924.73	92,673.25
18	Earning Per Share (Face value of Rs.10/- each) - not annualised					
	- Basic (Rs.)	2.26	3.05	2.75	10.08	9.73
	- Diluted (Rs.)	2.26	3.05	2.75	10.08	9.73





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STATEMENT OF AUDITED FINANCIAL RESULTS
FOR THE QUARTER & YEAR ENDED MARCH 31, 2024

STATEMENT OF ASSETS & LIABILITIES

(Rs. In Lakh)

Particulars	As At 31.03.2024		As At 31.03.2023	
	(Audited)		(Audited)	
ASSETS				
(1) Financial Assets				
(i) Cash and cash equivalents	3,209.61		6,097.72	
(ii) Bank balances other than (i) above	145.35		147.63	
(iii) Receivables	4.75		11.67	
(iv) Loans & Advances	1,55,587.08		1,58,258.43	
(v) Investments	46,118.01		33,756.85	
(vi) Other financial assets	1013.74	2,06,078.54	1692.49	1,99,964.79
(2) Non-Financial Assets				
(i) Current tax assets (Net)	1,604.14		1,485.50	
(ii) Deferred tax assets (Net)	689.31		776.89	
(iii) Property, Plant and Equipment	1,360.44		1,413.06	
(iv) Intangible Assets under Development	-		21.80	
(v) Other Intangible Assets	18.79		18.11	
(vi) Right of Use Assets	72.83		92.15	
(ii) Other non-financial assets	234.00	3,979.51	175.90	3,983.41
(3) Assets classified as held for sale		530.99		530.99
TOTAL ASSETS		2,10,589.04		204,479.19
LIABILITIES AND EQUITY				
(1) Financial Liabilities				
(i) Payables	-		-	
(ii) Debt Securities	37,377.22		37,310.48	
(iii) Borrowings (Other than Debt Securities)	60,388.95		62,572.64	
(iv) Other financial liabilities	3,625.75	1,01,391.92	2,689.06	1,02,572.18
(2) Non-Financial Liabilities				
(i) Provisions	159.06		124.27	
(i) Other Non-financial liabilities	76.09	235.15	72.25	196.52
(3) Equity				
(i) Equity Share Capital	9,037.24		9,037.24	
(ii) Other Equity	99,924.73	1,08,961.97	92,673.25	1,01,710.49
TOTAL LIABILITIES AND EQUITY		210,589.04		2,04,479.19

Notes:

- The above financial results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on May 17, 2024. These results have been Audited by the Statutory Auditors of the Company, who have issued an unmodified report thereon.
- Figures of the quarter ended March 31, 2024 and March 31, 2023 are 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 relevant financial year, which were subjected to limited review.
- Provision of Expected Credit Loss (ECL) on loan assets has been made as per the methodology adopted by the Board of Directors in accordance with Ind-AS109, which may be further enhancement by the management for certain loan assets or for all the loan assets, wherever considered necessary to take care of business uncertainties. Based on prevailing indicators of future economic scenario, the company has made enhanced ECL provision in the books as on March 31, 2024, which is also higher than provision requirements as per RBI IRACP norms. Accordingly, Impairment Reserve is not required to be created as per RBI regulatory guidelines on implementation of Ind-As in NBFCs vide notification dated March 13, 2020.
- Listed Bonds/NCDs of Rs.15,974 lakh and MLD of Rs.4,000 lakh are secured by first pari-passu charge on the loan assets receivables with security coverage of 1 times and 1.1 times respectively.
- The company is engaged mainly in financing and investment business activity. Since all activities are related to the main activity there is no separate reportable segment as per the Ind AS 108 on 'Operating Segments'.
- Figures in financial statements have been rounded off to the nearest lakh (except number of shares) and previous year figures have been re-grouped, re-arranged wherever necessary to make them comparable with figures of the current year.
- During the year ended 31 March 2024, the company has assigned/transferred 3 borrower accounts with aggregate principal outstanding of Rs.13,181.57 lakh to Asset Reconstruction Companies for an aggregate consideration of Rs.13,170.00 lakh on all-cash/cash-cum-SR basis.





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FOR THE QUARTER & YEAR ENDED MARCH 31, 2024

8 The Board of Directors have recommended payment of dividend of Rs.2.50/- per share (25%) for the year ended 31st March 2024, subject to approval by the shareholders.

9 Disclosures in compliance with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2024.


Ratios	31.03.2024
(a) Total Debt - Equity ratio	0.91:1
(b) Outstanding redeemable preference shares (quantity and value)	Nil
(c) Capital redemption reserve/debenture redemption reserve	Nil
(d) Tangible Net worth (Rs. In lakh)	1,07,484.74
(e) Net Profit After Tax (Rs. In lakh)	9,110.79
(f) Earnings per Share (Not annualised) - Basic (Rs.)	10.08
(g) Earnings per Share (Not annualised) - Diluted (Rs.)	10.08
(h) Total Debt to Total Assets(%)	46.68%
(i) Net Profit Margin(%)	37.64%
(j) Sector Specific Ratios:	
1. Gross NPA (%)	2.75%
2. Net NPA (%)	1.51%
3. Provision Coverage Ratio(%)	45.11%
4. Capital Risk Adequacy Ratio (CRAR) %	59.01%

Note : Debt service coverage ratio, Interest service coverage ratio, Current ratio, Long term debt to working capital, Bad debts to Accounts receivable ratio, Current liability ratio, Debtors turnover, Inventory turnover and Operating margin ratio is not applicable to the Company.

Place: New Delhi
Date: May 17, 2024



for Tourism Finance Corporation of India Limited


(Anoop Bali)
Managing Director & CFO





TOURISM FINANCE CORPORATION OF INDIA LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2024


(Rs. in lakh)

Particulars	Year Ended 31 March 2024	Year Ended 31 March 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	11,387.27	10,936.97
Adjustment for :		
Gain/(Loss) under OCI Section	389.80	374.14
Depreciation & Amortisation	113.26	166.24
Finance Cost on Lease Liability on Right to Use Assets	7.98	12.96
Operating Cash before working capital changes	11,898.31	11,490.31
Adjustment for :		
Decrease/(Increase) in Loans & Advances	2,671.35	22,194.66
Decrease/(Increase) in Investments	(12,361.16)	(17,218.14)
Decrease/(Increase) in Receivables	6.92	2.65
Decrease/(Increase) in Other Financial Assets	678.75	(311.15)
Decrease/(Increase) in Other Non-Financial Assets	(58.10)	(35.22)
Decrease/(Increase) in Other Cash Balances	2.28	49.42
Increase/(Decrease) in Debt Securities	-	(25,579.97)
Increase/(Decrease) in Borrowings	(2,183.69)	(1,761.01)
Increase/(Decrease) in Other Financial Liabilities	950.54	(594.46)
Increase/(Decrease) in Provisions	34.79	(77.63)
Increase/(Decrease) in Other Non-Financial Liabilities	3.84	21.03
Cash Generated from Operation	1,643.83	(11,819.51)
Direct Tax Paid (net)	(2,307.54)	(1,866.39)
Net Cash Flow from Operating Activities	(663.71)	(13,685.90)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(42.45)	(1.53)
Sale of Fixed Assets	0.45	0.44
Intangible Assets under Development	21.80	-
Net Cash used in Investing Activities	(20.20)	(1.09)
C. CASH FLOW FROM FINANCIAL ACTIVITIES		
Preferential Issue Expenses (Adjusted from Securities Premium Reserve)	(13.43)	-
Payment of Dividend	(2,168.94)	(1,084.47)
Payment/Adjustment of Lease Liability on Right to Use Assets	(21.83)	(81.30)
Net Cash used in Financing Activities	(2,204.20)	(1,165.77)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(2,888.11)	(14,852.76)
Cash and Cash Equivalent at the Beginning of the Year	6,097.72	20,950.48
Cash and Cash Equivalent at the End of the Year	3,209.61	6,097.72
COMPONENTS OF CASH AND CASH EQUIVALENTS		
Cash in hand	-	-
Balance with Banks		
- Current Accounts	2,267.72	98.93
- Deposit Accounts	941.89	5,398.79
- DD/Cheques in Hand	-	600.00
Total Cash and Cash Equivalents (Note No. 3)	3,209.61	6,097.72

Place: New Delhi
Date: May 17, 2024



for Tourism Finance Corporation of India Limited


(Anoop Bali)
Managing Director & CFO



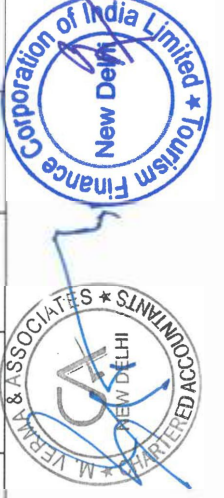



TOURISM FINANCE CORPORATION OF INDIA LIMITED
Statement of Security Cover as on March 31, 2024

Annexure III

Column A Particulars	Column B Description of asset for which this certificate relate	Column C Exclusive Change Debt for which this certificate being issued	Column D Exclusive Change Other secured Debt	Column E Pari-Passu Charge Debt for which this certificate being issued	Column F Pari-Passu Charge Assets shared by pari passu debt holder (including debt for which this certificate is issued and other debt with pari passu charge)	Column G Pari-Passu Charge Other assets on which there is pari-passu charge (excluding items covered in Column F)	Column H Assets not offered as Security	Column I Elimination Debt amount considered more than once	Column J (Total C to H)	Column K Market Value for Asset charged on Exclusive basis	Column L Carrying Value for assets where market value is not ascertained or applicable (for Eg Bank Balance, DSRA)	Column M Market Value for pari passu assets	Column N Carrying Value for pari-passu charges assets where market value is not ascertained or applicable (for Eg Bank Balance, DSRA)	Column O Total Value (K+L+M+N)
ASSETS														
Property, Plant and Equipment		N.A.	N.A.	No										
Capital Work-in-Progress		N.A.	N.A.	No										
Right of Use Assets		N.A.	N.A.	No										
Goodwill		N.A.	N.A.	No										
Intangible Assets		N.A.	N.A.	No										
Intangible Assets under Development		N.A.	N.A.	No										
Investments		N.A.	N.A.	No										
Loans	Receivable from Standard loans *	N.A.	N.A.	Yes	1,54,526.40				1,54,526.40				1,54,526.40	1,54,526.40
Inventories		N.A.	N.A.	No										
Trade Receivables		N.A.	N.A.	No										
Cash and Cash Equivalents		N.A.	N.A.	No										
Bank Balances other than Cash and Cash Equivalents		N.A.	N.A.	No										
Others		N.A.	N.A.	No										
Total					1,54,526.40				1,54,526.40				1,54,526.40	1,54,526.40
LIABILITIES														
Debt securities to which certificate pertains	Secured Non-Convertible debentures (NCD)/Market Linked Debentures (MLD)	N.A.	N.A.	Yes	19,974.00				19,974.00				19,974.00	19,974.00
Other debt sharing pari-passu charge with above (Outstanding Borrowings) Excluding Unavalled Committed Credit Lines	Bank Loans	N.A.	N.A.	Yes	60,830.22				60,830.22				60,830.22	60,830.22
Subordinated debt		N.A.	N.A.	No										
Borrowings		N.A.	N.A.	No										
Bank		N.A.	N.A.	No										
Debt Securities		N.A.	N.A.	No										
Others		N.A.	N.A.	No										
Trade payables		N.A.	N.A.	No										
Lease Liabilities		N.A.	N.A.	No										
Provisions		N.A.	N.A.	No										
Others		N.A.	N.A.	No										
Total					80,804.22				80,804.22				80,804.22	80,804.22
Cover on Book Value					1.91				1.91				1.91	1.91
Cover on Market Value														
		Exclusive Security Cover Ratio	N.A.											
		Pari-Passu Security Cover Ratio												

* Loans receivable are offered as security and are stated at book value.



Place: New Delhi

Date : May 17, 2024

UDIN : 24088396BKFXBP8444

Tourism Finance Corporation of India Limited

Disclosure of Related Party Transactions for the year ended March 31, 2024

S. No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee (Rs. in Lakh)	Remark on approval by audit committee	Value of transaction during the reporting period (Rs. in Lakh)	In case monies are due to either party as a result of the transaction		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.					
	PAN	Name	PAN	Name	Relationship of the counterparty with the listed entity or its subsidiary					Opening Balance (Rs. in Lakh)	Closing Balance (Rs. in Lakh)	In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	(loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)
1	AAACT0706D	Anoop Bali	AAHPB5360P	Anoop Bali	KMP (Whole Time Director & CFO)	Remuneration	NA	NA	126.37	-	-						
2	AAACT0706D	Sanjay Ahuja	ADTPA3451F	Sanjay Ahuja	KMP (Company Secretary)	Remuneration	NA	NA	59.11	-	-						
Total									185.48								





Tourism Finance Corporation of India Ltd.

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E-mail : ho@tfcilt.com
Web: www.tfcilt.com
CIN : L65910DL1989PLC034812

Annexure -V

TF/LISTING/24
May 17, 2024

BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 023 Scrip Code : 526650	National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Banda (East), Mumbai – 400 051 Scrip Code: TFCILTD
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Dear Sir,

Re: **Sub: Reporting of initial disclosure to be made by entities identified as Large Corporates.**

Pursuant to SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023 ('SEBI Operational circular'), we hereby confirm that Tourism Finance Corporation of India Limited is not a Large Corporate (LC) as per the applicability criteria given in aforesaid circular.

Relevant disclosure is given in the enclosed (Annexure V-A).

This is for your information and record.

Yours faithfully,


(Sanjay Ahuja)
Company Secretary



**Tourism Finance Corporation of India Ltd.**

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Annexure V-A**Details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings for the financial year ending March 2024**

Particulars	Details
Company Name	Tourism Finance Corporation of India Limited
CIN	L65910DL1989PLC034812
Financial Year	1.4.2023 To 31.3.2024
Outstanding Qualified Borrowings at the start of the financial year i.e. as on 1.4.2023	Rs.974.73 crore
Outstanding Qualified Borrowings at the end of the financial year i.e. as on 31.3.2024	Rs.983.04 crore
Highest credit rating of the company relating to the unsupported bank borrowings or plain vanilla bonds, which have no structuring/support built in	AA- (Acuite)
Incremental borrowing done during the year (qualified borrowing)	Rs.300 crore
Borrowings by way of issuance of debt securities during the year	-





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Annexure -VI

TF/LISTING/24

May 17, 2024

BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 023 Scrip Code : 526650	National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Banda (East), Mumbai – 400 051 Scrip Code: TFCILTD
---	---

Dear Sir,

Re: **Declaration to the effect that there is unmodified opinion with respect to the Financial Results of the company**

This is to state that pursuant to Regulation 33(3)(d), 52(3)(a) of the SEBI (LODR) Regulations, 2015 and the SEBI circular CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby confirm that M/s M. Verma & Associates, Chartered Accountants, (FRN: 501433C) Statutory Auditors of the Company, have provided an un-modified opinion on the audited financial results of the Company for the year ended March 31, 2024.

Yours faithfully,

(Anoop Bali)

Managing Director & CFO



Tourism Finance Corporation of India Ltd.

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Annexure-VII

EXTRACT OF THE DRAFT MINUTES OF THE TWO HUNDRED AND SIXTY FOURTH MEETING OF BOARD OF DIRECTORS OF TOURISM FINANCE CORPORATION OF INDIA LIMITED HELD ON FRIDAY, MAY 17, 2024 AT 4TH FLOOR, NBCC PLAZA, TOWER 1, PUSHP VIHAR, SAKET, SECTOR V, NEW DELHI-110017

Resolved that approval be and is hereby accorded to respective requests received from Shri Koppara Sajeeve Thomas and Pransatree Holdings Pte. Limited vide their letter dated May 13, 2024 for re-classification from the 'Promoter Group' category to 'Public Shareholder' category subject to approval of members of Company and approval of Stock Exchanges namely, BSE Limited and National Stock Exchange of India Limited; in terms of Regulation 31A of SEBI (LODR) Regulation, 2015 or other applicable Laws/Guidelines.

Resolved further that the approval of the Board be and is hereby accorded to seek the approval of the stock exchanges namely, BSE Limited and National Stock Exchange of India Limited, for re-classification from the 'Promoter Group' category to 'Public Shareholder' category of Shri Koppara Sajeeve Thomas and Pransatree Holdings Pte. Limited in accordance with Regulation 31A of the SEBI (LODR) Regulation, 2015.

Resolved further that Whole Time Director & CFO and Company Secretary be and is hereby severally authorized to make an application to the Stock Exchange(s) and to perform all such acts, deeds, matters and to execute all documents as may be required and take all such steps and decisions to give full effect to the aforesaid resolutions."

CERTIFIED TRUE COPY

SANJAY AHUJA

Sr. Vice President & Company Secretary
Tourism Finance Corporation of India Limited
4th Floor, Tower-1, NBCC Plaza, Sector-V,
Pushp Vihar, Saket, New Delhi-110017

**Tourism Finance Corporation of India Ltd.**

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Annexure VIII

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023.

Sl. No.	Details of events that need to be provided	Shri Anoop Bali (00302077)
1	Reason for change viz, appointment, resignation, removal, death or otherwise;	Appointed as Managing Director of the Company with effect from May 17, 2024 till his superannuation i.e May 31, 2026, subject to approval of Shareholders. Shri Anoop Bali is presently designated as Whole Time Director & CFO and would also continue to be CFO of the Company.
2	Date of Appointment	w.e.f. 17.5.2024
3	Term of Appointment	Appointed as Managing Director with effect from May 17, 2024 till his superannuation i.e May 31, 2026, subject to approval of Shareholders.
4	Brief profile	Shri Anoop Bali holds Master's Degree in Business Administration from University of Jammu. He has more than 32 years of experience in the areas of Credit, Credit monitoring, NPA resolution, Legal matters & Recovery, Risk Management, Accounts & Finance, Treasury, and Corporate Advisory particularly in the area of tourism project development & master planning.
5	Disclosure of relationships between directors	Shri Anoop Bali is not related to any Directors or Key Managerial Personnel of the Company.
6	Shareholding, if any, in the Company	12 Equity Shares
7	Information as required under circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/24 dated June 20, 2018 issued by BSE and NSE respectively.	He is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

