



Tourism Finance Corporation of India Ltd.

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NBCC Plaza, Pushp Vihar
Sector-5, Saket,
New Delhi-110017

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CIN : L65910DL1989PLC034812

TF/LISTING/23
May 25, 2023

National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai- 400 051	Bombay Stock Exchange Ltd., Phiroze Jeejeebhoy Towers, Dalal Street, MUMBAI - 400 001
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**Sub: Annual Secretarial Compliance Report for financial
year ended 31st March, 2023.**

Dear Sir,

Pursuant to Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019, attached is the Annual Secretarial Compliance Report dated 16th May, 2023 for the financial year ended 31st March, 2023, issued by M/s Naveen Narang & Associates, Practicing Company Secretaries.

Kindly take the same on records.

Yours faithfully,

(Sanjay Ahuja)
Company Secretary 

SECRETARIAL COMPLIANCE REPORT
OF TOURISM FINANCE CORPORATION OF INDIA LIMITED
FOR THE FINANCIAL YEAR ENDED MARCH 31ST, 2023

We, **M/s. Naveen Narang & Associates**, Practicing Company Secretaries having office at H-3/63, 1st Floor, Vikasपुरi, New Delhi- 110018 have examined:

- (a) all the documents and records made available to us and explanation provided by Tourism Finance Corporation of India Limited ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

For the year ended March 31ST, 2023 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not applicable, as the company has not bought back any securities during the Review Period.**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **not applicable, as the company has not issued any Shares during the Review Period.**

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(f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

(g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

And circulars/ guidelines issued thereunder;

And based on the above examination, we hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	Secretarial Standards: The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.	Yes	None
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none">All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entitiesAll the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI	Yes	None
3.	Maintenance and disclosures on Website: <ul style="list-style-type: none">The Listed entity is maintaining a functional websiteTimely dissemination of the documents/information under a separate section on the website	Yes	None

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	<ul style="list-style-type: none"> ● Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/section of the website. 		
4.	<p>Disqualification of Director:</p> <p>None of the Director(s) of the Company is/are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	None
5.	<p>Details related to Subsidiaries of listed entities have been examined w.r.t.:</p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	NA	None
6.	<p>Preservation of Documents:</p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	None
7.	<p>Performance Evaluation:</p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.</p>	Yes	None
8.	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) In Case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the</p>	Yes	None

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	transactions were subsequently approved/ratified/rejected by the Audit Committee.		
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	None
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	None
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	Yes	None
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	None

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Com-pliance Require-ment (Regu- lations/ circulars/guide- lines including specific clause)	Regu- lation/ Circular No.	Deviati- ons	Actio- n Taken by	Type of Action	Details of Violatio- n	Fine Amount	Obser- vations/ Remarks of the Practicing Company Secretary	Man- age- ment Re- sponse	Re- marks

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					Advisory/ Clarification/ Fine/Show Cause Notice/ Warning, etc.					
There are no such matters during the year under review.										

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Com-pliance Require-ment (Regu-lations/circulars/guide-lines including specific clause)	Regu-lation / Circular No.	Devia-tions	Action Taken by	Type of Action	Details of Violation	Fine Amou-nt	Obser-vations/ Remarks of the Practicing Company Secretary	Man-agement Re-sponse	Re-marks
					Advisory/ Clarification/ Fine/Show Cause Notice/ Warning, etc.					
There are no such matters during the year under review.										

**For NAVEEN NARANG & ASSOCIATES
COMPANY SECRETARIES**

Jyoti Narang



(JYOTI NARANG)

Partner

M. No. 5698

C.P. No. 5199

UDIN: F005698E000317856

PR No. 3434/2023

Place: Delhi

Date: May 16, 2023