



Tourism Finance Corporation of India Ltd.

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

Tel. : +91-11-4747 2200
Fax: +911129561171
E-mail : ho@tfcilt.com
Web: www.tfcilt.com

CIN : L65910DL1989PLC034812

July 6, 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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Re: Intimation under Regulation 30 and 42 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir,

Pursuant to 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 approved the followings:

1. Appointment of Shri Aditya Kumar Halwasiya as Non-Executive Non-Independent Director of the Company, on the recommendation of Nomination and Remuneration Committee of the Company, with effect from July 6, 2024 subject to approval of the shareholders. The details required under SEBI Circular dated July 11, 2023 are attached as Annexure-1.
2. Appointment of Shri Deepak Amitabh and Dr. Mahabaleshwara M S as Independent Director of the Company, on the recommendation of Nomination and Remuneration Committee of the Company, for the term of 5 (five) years with effect from July 6, 2024 subject to approval of shareholders. The details required under SEBI Circular dated July 11, 2023 are attached as Annexure-1.
3. The Board of Directors, on the recommendation of the Audit Committee, approved to recommend for approval of the Members at the ensuing Annual General Meeting (AGM), the appointment of M/s Rama K Gupta & Co., Chartered Accountants as the Statutory Auditors of the Company for three years from Financial Year 2024-25 up to the conclusion of 38th AGM of financial year 2026-27. The details required under SEBI Circular dated July 11, 2023 are attached as Annexure-2.
4. To hold 35th Annual General Meeting (AGM) on **Wednesday, the 14th day of August, 2024 at 11.00 a.m.**, through Video Conferencing (VC)/other Audio Visual Means (OAVM) facility. Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements), 2015, the Register of Member and Share Transfer Books of the Company will remain closed from **August 8, 2024 to August 14, 2024 (both days inclusive)** for taking record of the Members of the Company for the purpose of Annual Book closing and for determining the names of members eligible for dividend on Equity Shares, if declared at the meeting.





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Further, in terms of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management & Administration) Rules, 2014, the Company will provide remote e-voting and venue e-voting facility to its Shareholders to exercise their vote for transacting the business at the ensuing Annual General Meeting (AGM) to be held on 14th August, 2024. The Company would be availing e-voting services of Central Depository Services (India) Limited (CDSL). The remote **voting period would begin on August 11, 2024 at 9.00 a.m. (IST) and ends on August 13, 2024 at 5.00 p.m. (IST)**. Further, the Company has fixed **Wednesday, August 7, 2024 as the cut-off date** to determine the Shareholders eligible to cast their vote electronically at the above mentioned AGM.

The Board Meeting was commenced at 7:00 p.m. and concluded at 7:50 p.m.

This is for your kind information and dissemination.

Yours faithfully,

(Sanjay Ahuja)
Company Secretary

Encl.: As stated



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Annexure– 1

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.

S. No.	Details of events that need to be provided	Shri Aditya Kumar Halwasiya (DIN: 08200117)	Shri Deepak Amitabh (DIN:01061535)	Dr. Mahabaleshwara M S (DIN:07645317)
1	Reason for change viz., appointment, resignation, removal, death or otherwise;	Appointment	Appointment	Appointment
2	Date of Appointment	w.e.f. 6.7.2024	w.e.f. 6.7.2024	w.e.f. 6.7.2024
3	Term of Appointment	Appointed as Non-Executive Non-Independent Director of the Company with effect from July 6, 2024 subject to approval of the shareholders.	Appointed as Independent Director of the Company, for the term of 5 (five) years with effect from July 6, 2024 subject to approval of shareholders.	Appointed as Independent Director of the Company, for the term of 5 (five) years with effect from July 6, 2024 subject to approval of shareholders.
4	Brief profile	Attached as Annexure -1A	Attached as Annexure -1B	Attached as Annexure -1C
5	Disclosure of relationships between directors	Shri Aditya Kumar Halwasiya is not related to any Directors or Key Managerial Personnel of the Company.	Shri Deepak Amitabh is not related to any Directors or Key Managerial Personnel of the Company.	Dr. Mahabaleshwara M S is not related to any Directors or Key Managerial Personnel of the Company.
6	Shareholding, if any, in the Company	1,40,25,094 equity shares of Rs.10/- each (15.15% of the paid-up capital)	Nil	Nil
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.	He is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.	He is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.





ADITYA KUMAR HALWASIYA

Date of Birth: 9th August 1994

Contact Number: +919831785550

Email: halwasiyaditya@gmail.com

Work & Business Experience:

Aditya is a Dynamic 3rd Generation Entrepreneur, Investor and Scion of the Pan-India Universal-Halwasiya Group founded by the Late Shri Madan Mohan Halwasiya in the early 1960s.

Aditya is the Promoter and Managing Director of the NSE and BSE Listed Indian contraceptive manufacturer, Cupid Limited having successfully taken over the company in 2023.

The Universal-Halwasiya Group has a Turnover in excess of INR 2,000 crores annually.

Aditya is a shareholder & director in the automobile, industrial oils and specialty chemicals manufacturing company Universal Petro-Chemicals Ltd. and actively looks after business marketing since 2019

Aditya has an advisory role since 2019 in the family concern Columbia Petrochem Ltd also in the automobile, industrial oils and specialty chemicals business. Aditya is an investor and director in Apollo Micro Systems a publicly listed Indian Defence Company.

Aditya actively manages and oversees a sizeable portfolio of Capital Market Investments and Real Estate Investments & Projects in India.

Aditya is a voracious reader and keeps himself informed of the latest global events, technologies and business opportunities.

Education:

1) Masters in Global Finance from Fordham University, New York, USA

2) Bachelors in Commerce from St. Xavier's College, Kolkata

3) High School from La Martiniere for Boys, Kolkata

Deepak Amitabh

(M): +91 98105 22333
Email: deepakwa84@gmail.com



With a career spanning over 40 years in Indian Power Sector & Govt. of India, Deepak Amitabh is presently engaged with Adani Group as an Advisor – Business Development and is a member of the Energy Apex of Ahmedabad.

An alumnus of St. Stephen's College, New Delhi, Deepak belongs to 1984 Batch of Indian Revenue Service. He has done multiple tax assignments for two decades at Madhya Pradesh, Mumbai & Delhi which included assessment, investigation, administration, system operations, audit & legal representation. He was also Financial Advisor to Director General of Naval Project at Mumbai.

Deepak brings with him four decades of rich experience in managing complex business strategies & financial aspects of Power Industry. He was instrumental in setting up Indian Power Market & also India's First Electricity Exchange. His experience spans across Power Trading, Short Term, Medium Term and Long Term PPA, Regulatory, Commercial & Financial Services of the Power Business. Earlier he was the Chairman and Managing Director of Power Trading Corporation of India Limited (PTC), largest power trading listed company of the country from 2012 to 2021. He was also Chairman of Infrastructure listed NBFC PTC India Financial Services (PFS) and Renewable Energy Generation Company PTC Energy Ltd (PEL). He also served on Boards of India Energy Exchange (IEX) & Teesta Urja Ltd (TUL) as nominee director of PTC.

He was earlier member of various industry associations like CERC – Advisory Committee, TERI – Executive Committee, CII – National Committee on Power, FICCI – Power Committee, Association of Power Producers.

He has robust relationships with C – Level Executives in private sector and Senior Government functionaries and Regulatory Bodies.

**BIO DATA OF DR. MAHABALESHWARA MS
(Former MD & CEO of Karnataka Bank)**

Name: Dr. Mahabaleshwara MS

Date of Birth: 11.04.1959

DIN no: 07645317

Email ID: msm.bhat@gmail.com

Contact nos.: +91 9008606277 & +91 8431913277

Postal address:

Dr. Mahabaleshwara MS,
Former MD & CEO of Karnataka Bank,
Flat no.1807, Solitaire by Land Trades,
HatHill, Chilimbi, Mangaluru 575006
Karnataka, India

Educational and other qualifications/accomplishments:

- M.Sc.Agr. (Post graduate in Agriculture-Agronomy from the University of Agricultural Sciences, Bengaluru).
- CAIIB (Certified Associate of Indian Institute of Bankers, Mumbai)
- PGDBM (Post Graduate Diploma in Business Management) from St.Aloysius Evening College, Mangaluru
- Fellow of IIBF (Indian Institute of Banking and Finance), Mumbai
- Executive Education on 'Building a global enterprise in India' conducted by the Harvard Business School, Boston, USA
- International Program on Information Assurance and Management jointly conducted by the IDRBT (Institute for Development and Research in Banking Technology), Hyderabad and University at Buffalo, The State University of NewYork, USA
- Certification Program in IT and Cyber Security for Board Members conducted by IDRBT, Hyderabad
- Honorary Doctorate (Doctor of Letters) from the Srinivas University, Mangaluru, in recognition of the outstanding contribution in the Socio Economic sector
- IIM- A Leadership development program

Positions of Eminence:

1. MD & CEO (Managing Director & Chief Executive Officer) of Karnataka Bank, Mangaluru - two consecutive terms of total six years from 15th April 2017 to 14th April 2023
2. Non Executive Chairman (Founder Chairman) of KBL Services Ltd, (a wholly owned Subsidiary of Karnataka Bank), Bengaluru
3. Member of the Managing Committee of IBA (Indian Banks Association), Mumbai
4. Chairman of IBA sectoral Committee on MSME, Mumbai
5. Vice Chairman of IBA sectoral Committee on Private Banks, Mumbai
6. Member of the Governing Council of IIBF (Indian Institute of Banking and Finance) Mumbai
7. Member of the FICCI Banking Committee, Mumbai
8. Member of the CII Banking Committee, New Delhi
9. President of Bankers Club, Mangaluru

10. Chairman of Governing Board of SIBSTC (Southern India Banks Training College), Bengaluru
 11. Non Executive Director of Universal Sompo General Insurance Co.Ltd., Mumbai
 12. Presently the Chairman of the Special Advisory Committee to the PoornaPrajna Educational Institutions (about 30+ institutions across India with 20000+ students) run by USAMEC (Udupi Sree Adamaru Matha Education Council) Udupi.
 13. President of Samskrita Bharati Karnataka Trust, Bengaluru
- Both the above responsibilities are on honorary basis.

Four decades of experience in all facets of Banking and Finance, Payment and Settlements, HR management, IT and Digital banking, Treasury and Forex operations, Life and General Insurance, Agriculture and Rural economy etc.

Brief Background:

A career Banker with nearly four decades of Banking experience. Initially worked as Lecturer and Researcher at the University of Agricultural Sciences Bengaluru and later on joined Karnataka Bank as Probationary Agricultural Field Officer and ultimately reached the pinnacle as Managing Director & CEO for six years with two consecutive terms of three years each.

Spearheaded a comprehensive transformation initiative called "KBL VIKAAS" to propel century old Karnataka Bank into a leading digital institution. This initiative successfully instilled a marketing culture, implemented best practices in compliance and risk management, and established robust systems and processes.

Fostered a professional Board with a strong presence of independent directors, a team of seasoned executives, and a dedicated workforce, all contributing to a loyal customer base. As a result Karnataka Bank earned recognition as a significant socio-cultural and economic force within the commercial banking sector. This initiative yielded impressive results. Several departments achieved prestigious ISO certification, with the Bank's Risk Management Department becoming the first of its kind in the entire sector to receive this distinction. The Bank experienced substantial and sustainable business growth, exceeding a landmark turnover of Rs. 1 lakh crore and a net profit of Rs. 1,000 crore. Furthermore, secured numerous prestigious national and international recognitions.

As a result of continuous and consistent special efforts to create new benchmarks in Bank's fundamentals and to strengthen the Balance Sheet, the bank could script historic best numbers by March 2023, as Net profit zoomed to Rs.1180.24 crores, CRAR reached a new high of 17.45%, PCR 80.86%, NIM 3.70%, CASA 32.97%, RoA 1.21%, RoE 15.42% besides containing GNPA to 3.74% and NNPA to 1.70% and rightly credited with turn around of the Bank and thus regarded as "Transformation Man of Karnataka Bank".

Beyond financial success, championed a new dimension to Corporate Social Responsibility (CSR) activities and spearheaded the integration of ESG (Environmental, Social, and Governance) principles within the Bank. As an well-respected industry leader and also widely travelled across India and abroad, actively participated as a panel speaker at national and international forums, and was interviewed by prominent media outlets on matters related to the BFSI sector. Numerous awards and accolades, exceeding 100 in total,

stand as a testament to the exceptional contributions to both the economic and social spheres and thus regarded as a 'Banker par Excellence'.



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Annexure – 2

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S. No.	Details of events that need to be provided	M/s Rama K Gupta & Co., Chartered Accountants (FRN: 00500SC)
1	Reason for change viz., appointment, resignation, removal, death or otherwise;	The Board of Directors, on the recommendation of the Audit Committee, approved to recommend for approval of the Members at the ensuing Annual General Meeting (AGM), the appointment of M/s Rama K Gupta & Co., Chartered Accountants as the Statutory Auditors of the Company for three years from Financial Year 2024-25 up to the conclusion of 38th AGM of financial year 2026-27.
2	Date of Appointment	w.e.f. date of 35 th AGM
3	Term of Appointment	Appointment as the Statutory Auditors of the Company for three years from Financial Year 2024-25 up to the conclusion of 38th AGM of financial year 2026-27 subject to approval of the shareholders.
4	Brief profile	Attached as Annexure -2A



RAMA K GUPTA & CO.

Information Regarding the Firm

- | | | |
|--|---|--------------------------------|
| 1. ICAI Registration No. | : | 005005C |
| 2. Year of Establishment | : | 01-11-1989 |
| 3. Professional Experience | : | 34 Years |
| 4. Date from which the firm is
Continuing as a partnership firm | : | 28/06/1990 |
| 5. GST Registration No. | : | 23AABFL4400G1Z0 |
| 6. PAN | : | AABFL4400G |
| 7. Constitution of the Firm | : | Partnership Firm |
| 8. Peer review of the firm | : | Yes |
| 9. Empanelment & Regn.No. | | |
| i) RBI for statutory Bank/Branch Audit. | : | No.200976(CATEGORY-1) |
| ii) C.A.G. | : | CR0649 |
| iii) LIC of India | : | R-116(Formerly L-13) |
| iv) ISO | : | 9001:2015 |
| 11. Number of full Time Partners | : | 21 Partners (16 FCA & 5 ACA) |
| 13. Diploma in System Audit (DISA) | : | 05 Partners are DISA Qualified |
| 12. Qualified CA Employees | : | 12 Employees (2 FCA & 10ACA) |
| 13. Detail of CA Article | : | 29 |
| 14. Other Professional Staff | : | 152 |



15. No. of EX-Banker Employees:

08

16. Our Network

: There are 17 branches spread
over 10 States

- Madhya Pradesh
- Delhi
- Maharashtra
- Rajasthan
- Assam
- Manipur
- Uttar Pradesh
- Karnataka
- Chhattisgarh
- Jharkhand

